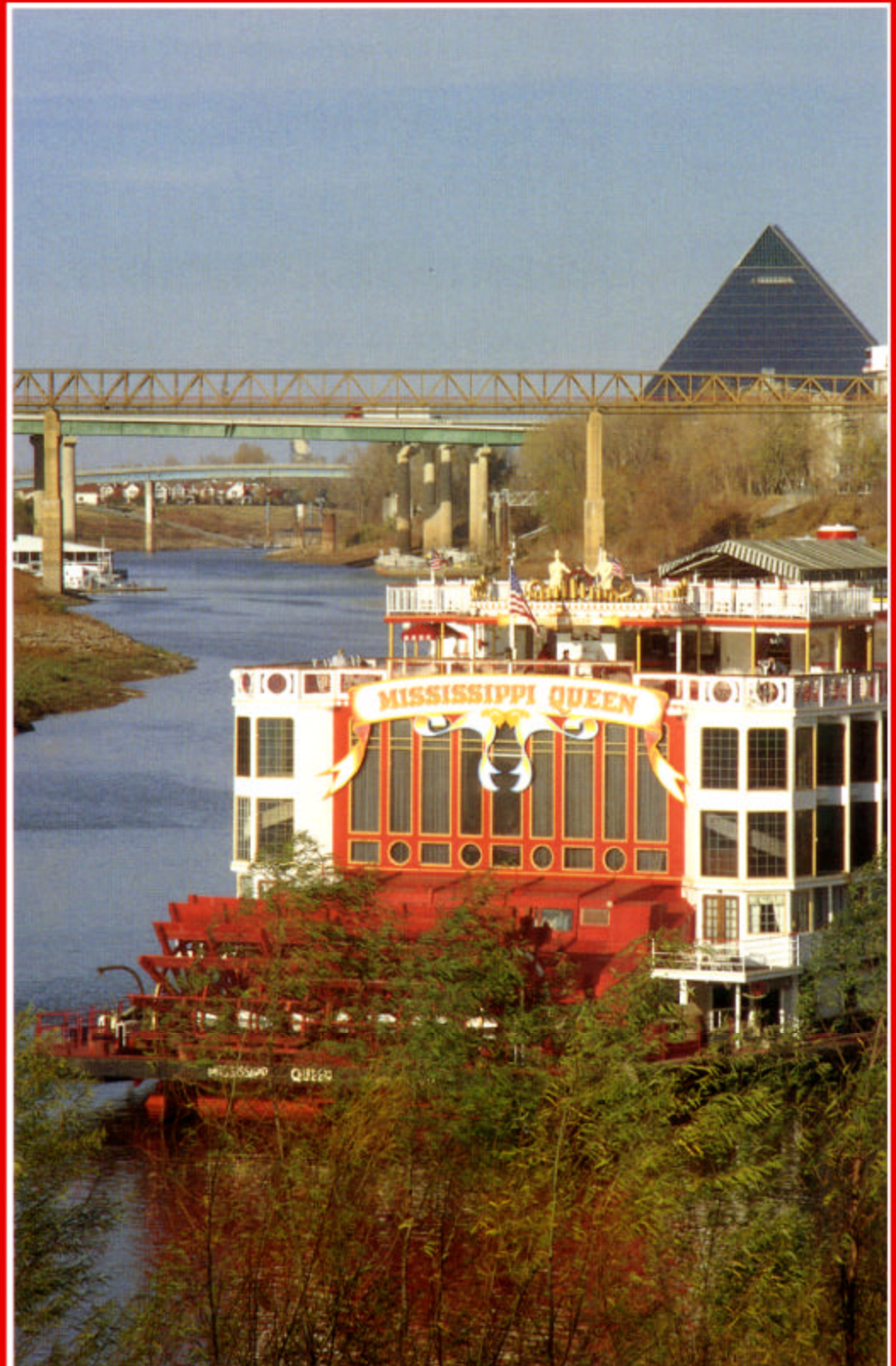


Comprehensive Annual Financial Report



River Front

Shelby County, Tennessee - June 30, 1999

**Comprehensive
Annual Financial Report
Of
Shelby County, Tennessee
For The Year Ended
June 30, 1999**

Prepared by the Department of Finance

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Jim Rout, County Mayor



Shelby County Tennessee

Jim Rout, Mayor

January 28, 2000

To Members of the Board of Commissioners of Shelby County and Fellow Citizens:

I am pleased to submit for your review the comprehensive annual financial report for Shelby County for the fiscal year ending June 30, 1999. This is the fifth annual report that I have submitted as mayor but it is the 21st since I first joined county government as a county commissioner in 1978. I mention this frame of reference of two decades so you will understand the full meaning of my statement that this fiscal year was the most challenging that I have ever worked on. We faced disruption to our budget when the City of Memphis annexed Hickory Hill in mid-year without notifying us, the continued and full impact of the shift of nine cents in the tax rate from general fund to education, the needs of criminal justice and schools whereby 73 cents of every \$1 of property tax is spent, and the needs of new growth and urban redevelopment.

When I took office as mayor in 1994, I had a compelling vision for Shelby County to be a first-tier county that could compete against any other county in the U.S. In pursuit of this vision, we took aggressive action on every front:

Economic Development--We unified all segments of the county behind a single ambitious comprehensive strategic plan that is the first in our history. We have recorded five consecutive years of economic growth, we created new tourism initiatives, we founded the sports authority and music commission, and we have strengthened the film commission.

Downtown Memphis--We have reinvigorated the Center City Commission and we have shaped the exciting projects that are creating a renaissance in downtown, including the Convention Center addition, Pyramid improvements for the Wonders Series exhibits, expansion of the National Civil Rights Museum, Peabody Place and Redbirds Stadium.

Public Safety--We created video arraignments, a crime commission, anti-gang task force and gang tracking system, a drug court, a domestic violence court, grants for grassroots crime-fighting, a victims assistance center and more.

Education--We increased the schools' share of the county tax rate by nine cents although the funds came only from the administration, we negotiated the first agreement in history to address all capital needs of our public schools, we funded more than \$1 billion in operating funds in the past decade for city and county schools, and we participated in workforce development programs at University of Memphis and LeMoyne-Owen College.

Health and Social Services--We developed the integrated health delivery system, we kept the Med from closing its doors, we expanded HeadStart and housing, and more.

Quality of Life--We continue to be the #1 contributor to the Memphis Arts Council, we are building a new performing arts center because of our initiative to amend the hotel-motel tax, we created the first public art program in our region, and we built a visitors' center at Shelby Farms, the best regional soccer complex in the country and more parks than at any time in our history.

Without question, Shelby County Government has never shown as much active, entrepreneurial leadership in its history. And, because of it, we are witnessing an era of progress that is unprecedented. While such energetic leadership by county government has caused some financial stresses and strains, our investments in this community have been balanced and bold and basic. And they have in truth transformed Shelby County from its relatively traditional county role into the preeminent government in this entire region.

My vision upon being elected has been achieved and surpassed. Now we not only compete, we win in the race for new jobs and business investment. Most of all, in accomplishing this vision, we are now prepared and poised to be the leader of a regionalism effort that will without question become a model for the entire nation.

It is never easy to respond to the needs of a county like ours with its diversity, divergent needs and diverse problems. In fact, I know of no county of our size that has dealt with the dual forces of rapid growth and entrenched poverty and written a financial record as sound as ours. Faced with suburban growth and urban social needs, it is amazing that we have had only one tax increase in the decade of the '90s. We have avoided others by solid financial management that has saved \$20 million in the last three years in just the area of bond refunding alone, improved personnel management that has cut payroll by \$18 million annually, and an unyielding dedication to reviewing all expenditures.

No aspect of county government receives more analysis as CIP expenditures. While the amount of this debt causes concern, the consequences of failing to invest in our community's future would be even more costly--overcrowded classrooms in temporary buildings in the Shelby County school system, children attending school in crumbling, sweltering classrooms in Memphis City Schools, and economic growth brought to a standstill by the lack of new roads and bridges in growing areas. While some question the fact that most of this debt--\$200 million--has resulted from the needs of suburban growth, I am convinced that if we had not made the investment in the infrastructure of this developing area, we would have crippled our growth and driven homebuyers beyond our county borders.

But while debt service deserves analysis and scrutiny, we must remember that when we are compared to comparable metropolitan counties, most without a commitment to solving inner city issues, our debt is not excessive and in fact, it is less than many of these counties. Most of all, if the capital funding for schools were removed, our debt would be low, and even with it, our financial reputation remains strong among the people with financial expertise to make these evaluations--rating agencies, underwriters across the country, and major institutional investors.

This financial report opens a new chapter in county financial management. In fact, newness is the overriding theme. We have a new system, a new format, a new director of finance, a new administrator of finance and most of all, a new process. With this budget, we usher in a four-year budgeting process, which gives us the opportunity to act, not react, and to abandon short-term planning.

It could not have come at a better time. In the past decade, we have spent about \$1.1 billion for school

operations and issued about \$400 million in bonds for construction. This is a critical investment in the future of Shelby County, but it is clear to all of us who understand the finances of county government that the A.D.A. requirement for capital funds is the single biggest threat to our future financial stability. The need for more schools for the Shelby County school system and the requirements of A.D.A. can eventually bankrupt county government, and we must begin now to consider alternative funding opportunities if we are to be prepared for the future.

None of us in county government took office to preside over the conversion of Shelby County Government into a caretaker government. And that is as it should be, because together, we have been guided by an unyielding vision for the future. A vision of a county that supports and nurtures families and neighborhoods where children can be taught skills and values. A vision of a county where investments in schools, parks and libraries enrich the lives of every citizen. A vision of a county that strengthens its assets and addresses its weaknesses in creating economic growth. A vision of a county where its government inspires hope, harmony and confidence in our future.

Sincerely,

Jim Rout
Mayor



Shelby County Tennessee

Jim Rout, Mayor

January 28, 2000

To the Honorable Mayor, members of the Board of County Commissioners and the Citizens of Shelby County, Tennessee:

The comprehensive annual financial report of Shelby County, Tennessee for the year ended June 30, 1999 is hereby submitted as mandated by both local ordinances and state statutes. These ordinances and statutes require that Shelby County, Tennessee annually issue a report on its financial position and activity, and that this report be audited by an independent firm of certified public accountants. Responsibility for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner that presents fairly the financial position and results of operations of the various funds, account groups and component units of Shelby County, Tennessee. All disclosures necessary to enable the reader to gain an understanding of Shelby County, Tennessee's activities have been included.

The comprehensive annual financial report is presented in three sections: introductory, financial and statistical. The introductory section, which is unaudited, includes this letter of transmittal, an organizational chart and a list of Shelby County, Tennessee's principal elected and appointed officials. The financial section includes the general purpose financial statements and the combining and individual fund, account group and component unit financial statements and schedules, as well as the independent auditors' report on the financial statements and schedules. The statistical section, which is unaudited, includes selected financial and demographic information, generally presented on a multi-year basis.

Shelby County, Tennessee is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and U.S. Office of Management and Budget Circular A-133, *Audits of States and Local Governments and Non-Profit Organizations*. Information related to this single audit, including the schedule of federal financial assistance, the independent auditors' reports on internal controls and compliance with applicable laws and regulations, and a schedule of findings and questioned costs are included in a separately issued single audit report.

The financial reporting entity (the government) includes all the funds and account groups of the primary government (i.e., Shelby County, Tennessee as legally defined) as well as all of its component units. Component units are legally separate entities for which the primary government is financially accountable. The County provides a full range of services including public education, a justice system, law enforcement and fire protection, the construction and maintenance of highways, streets and infrastructure, public health and hospitals, community services, planning and zoning and general administrative services. Discretely presented component units are reported in separate columns in the combining financial statements to emphasize that they are legally separate from the primary government and to differentiate their financial position, results of operations and cash flows from those of the primary government. The Shelby County Board of Education, Shelby County Headstart, Inc., Shelby County Health Care

Corporation, Agricenter International, Inc. and Emergency Communication District of Shelby County, Tennessee are reported as discretely presented component units.

Governmental Structure, Local Economic Condition and Outlook

Shelby County, established in 1819, is the largest county in the State of Tennessee with Memphis as the County seat. The County is located in the extreme southwest corner of Tennessee on the east bank of the Mississippi River and is the hub of the 105 county Mid-South Region. Contained within the County's 783 square miles are seven incorporated municipalities which include Arlington, Bartlett, Collierville, Germantown, Lakeland, Memphis and Millington. The population of the County is 869,000. The County is empowered to levy a property tax on both real and personal property located within its boundaries.

Since the implementation of the Restructure Act on January 1, 1976, the County has operated under the Mayor-Commission form of government. Each serves a four year term. The Mayor, as the County's chief executive officer, oversees the operations of the County's seven divisions. The thirteen members of the Shelby County Board of Commissioners (the Commission), the legislative branch of the government, review and approve the County's programs and budgets.

In August 1984, the County's voters approved the Home Rule Charter which allows the Commission to pass ordinances locally rather than having to receive approval through the Tennessee State Legislature. The Home Rule Charter became effective September 1, 1986. Together, the administration and the Board of County Commissioners are responsible for governing one of the most populous of Tennessee's 95 counties.

In recent years, the economy of the County has experienced notable success attracting new businesses along with the continued growth of existing businesses. The result has been relatively steady total employment in the County during periods of sluggish growth or declines in the national economy with substantial increases since 1994 when the national economy improved. This success is due in large part to the County's location near the geographic center of the nation combined with excellent transportation facilities. Also, the County benefits from serving as the trade center for the surrounding area.

The industrial economy of Shelby County and the City of Memphis encompasses many industries. Twenty major industrial groups and over 425 sub-groups, as classified by the Bureau of the Budget, are listed in the Directory of Memphis Manufacturers. Major industries include: chemicals, electronics, foods and beverages, paper products, hardwood lumber products, pharmaceuticals, soybean and cotton oil derivatives and fertilizers. Approximately 5,900 manufacturing, wholesaling, and retailing firms are located in Memphis, Shelby County, and the surrounding area.

The County is the major wholesale and retail center for western Tennessee, eastern Arkansas and northern Mississippi. The Memphis Metropolitan Statistical Area is considered one of the top 100 suburban markets and ranks 55th in Retail Sales and 56th in Effective Buying Income, according to Sales and Marketing Managements August, 1997 publication.

The major areas of employment in Shelby County are the services, governmental services and retail trade industries. Comparatively, both the Southeast Region and the United States show a heavier concentration in manufacturing than does the County, but they also display higher employment in the services and governmental services industries.

According to the Tennessee Department of Employment Security, the unemployment rate for Shelby County as of June 30, 1999 was 3.6 percent, as compared to the state's rate of 3.1 percent and a national rate of 4.3 percent.

Agribusiness. The Mid-South area, encompassing the Mississippi River Delta, is one of the richest agricultural areas in the nation. Farming is a major occupation of the region and has developed major agribusiness activities. The 200-

day growing season and favorable climate encourage the production of a variety of products. The major emphasis is on cotton, soybeans and beef cattle, with additional interest in rice, corn, peaches, apples and a variety of vegetables.

The County is the world's largest spot cotton market, with over 40 percent of the nation's entire cotton crop traded here annually. In addition to being the leading cotton market, the County now is the nation's second largest processor of soybeans, third largest meat processor, and third largest total food processor. Also, agricultural processors, packers, shippers, distributors, and merchants are becoming increasingly visible contributors to the growth of the County and its economy. Nearly every supplier of machines, equipment, chemicals and technology to the farm and industry levels of agribusiness utilizes the County as a major sales and distribution center.

An international agricultural market center, Agricenter International, Inc. was established in 1985. The 140,000 square-foot exhibition center provides a forum for manufacturers, researchers and agribusiness organizations and producers from across the country. Facilities at the Agricenter include a 1,000-acre demonstration farm, both indoor and outdoor exhibition space, and an auditorium with seating capacity of 500. Agricenter is located in the eastern section of the County about 30 minutes from downtown Memphis. It is a nonprofit entity which operates on a management contract with the Shelby County Agricenter Commission.

Tourism. The County's tourism industry has shown considerable growth since 1980, and based on recent developments, the County expects that growth to continue. Among the principal reasons for the growth has been the investment of public funds into tourism development projects, the area's music culture and industry and the development of casino gaming in nearby North Mississippi.

The County's two single largest tourist spots draw on the area's rich musical heritage. The Beale Street Historic District is located in downtown Memphis and on an annual basis attracts approximately 2.5 million patrons both tourists and residents. The District was developed through both government and private efforts beginning in 1983 and is on the National Register as an official historic district. Entertainment in the District focuses on the Blues which developed on Beale Street throughout the early and middle part of this century. The other large music-related attraction is Graceland, the home of the late Elvis Presley. The mansion and related area is set up as a museum honoring the early rock and roll pioneer. It attracts more than 750,000 people every year, many who make Graceland the primary reason for their visit to the County.

Much of the area's tourism activity is focused on downtown Memphis. In 1982, the City of Memphis opened Mud Island, a park and museum devoted to the history, environment and culture of the Mississippi River. A summer concert series attracts visitors throughout the summer. The 20,000-seat Pyramid Arena also hosts larger concerts throughout the year and has attracted most national popular music tours. It also brings visitors to the area as a site for major regional basketball tournaments. The Convention Center is also downtown and hosts business and other gatherings. It has been the site of the Wonders: Memphis International Cultural Series since 1991, and construction is currently underway to expand and improve the Convention Center including the addition of a 2,100 seat performing arts center. In 1993, the trolley system started operating on the Main Street Mall with the principal purpose of shuttling visitors between various tourist and business locations located downtown.

Many other features of the County enhance its ability to attract visitors. These include its 7,000-acre park system, which is the largest urban park system in the country, the Memphis Zoo and Aquarium, a number of fine art galleries, Overton Square entertainment district, the 62,000-seat Liberty Bowl Memorial stadium, the Mid-South Fair, Memphis International Motorsports Park, the Memphis Redbirds (AAA affiliate of the St. Louis Cardinals), and Libertyland Amusement Park.

There are more than 15,000 hotel rooms available to serve the County area, including the historic Peabody Hotel, the Marriott Hotel, the Adams Mark Hotel, the Crowne Plaza and the East Memphis Hilton and Holiday Inn hotels.

Transportation and Distribution. Because much of the economy of the County and the City of Memphis depends on transportation and distribution, local leaders have formed an organization known as "Uniport" to unify the four modes of transportation: air, rail, highway and water. The Uniport concept is a network of air routes, rail lines, highway and river transportation connecting to provide economic growth for a broad transportation complex which serves as the nucleus for a totally integrated industrial-commercial community.

The Memphis International Airport ("Airport") is located on a 4,000-acre site on the southern outskirts of the City of Memphis. The Airport is served by five major passenger carriers: American, Delta, Northwest, United and USAir. Northwest uses the Airport as a major hub in its operational networks. Several commuter and regional airlines also serve the Airport.

The Airport is operated by the Memphis-Shelby County Airport Authority ("Airport Authority") created in 1969 by official action of the City and County. The Airport Authority is governed by a seven-member Board of Commissioners, appointed by the Mayor of the City with one appointed by the Mayor of the County and all confirmed by the Memphis City Council for seven year terms.

More than 27,000 individuals work at the Airport and include airline, Airport Authority, FAA, concessionaires and tenant employees with a total payroll in excess of \$900 million. Passenger enplanements exceeded 4.6 million for 1996 and aircraft movements totalled more than 359,000. The airport handles more freight volume than any other airport in the world.

In accordance with the Airport's five year master plan, the Airport has completed a third parallel runway. This \$222 million project was funded by the federal government, FedEx, the City of Memphis, airport revenue bonds and passenger facility charges currently being imposed by the Airport. The project included extension and reconstruction of an existing runway. Another portion of the project will develop 500 acres adjacent to the new runway to allow for development of airline service and support industries. A 600,000 square foot UPS facility was completed by this year, leaving 260 acres for further development.

In 1995, Northwest/KLM Airlines began an international flight to and from Amsterdam, Holland. Due to the success of the service, the number of flights grew from three a week to daily.

The Airport is also the headquarters of FedEx, an all-cargo airline, specializing in rapid personalized air freight service. All phases of transporting packages are performed by this Fortune 500 company. In addition to FedEx, air cargo service is provided by all the major air-freight carriers.

FedEx has completed several major expansion and improvement projects at its airport hub operations in recent years, and employment has increased. Recently the company completed a 500,000 square foot office campus in Collierville in the southeastern part of the County. About 1,500 employees will be located at the technology complex, including programmers, software developers, and support staff. Currently, the company is building a new headquarters office complex in a nearby area of the County to accommodate recent growth.

The Mississippi River ranks third in length, fourth in drainage area and fifth in volume, and is among the world's ten largest rivers, reaching from the Gulf of Mexico deep into the heartlands of the United States. The Mississippi River system encompasses about 8,900 miles of navigable inland waterways. This system has also helped make Memphis a close neighbor of the agricultural Midwest and the industrial East and West Coasts. The waterways also provide barge service to New Orleans and other Gulf Ports along the Gulf Intercoastal Waterway. This intracoastal

waterways system of approximately 1,173 miles connects Florida and Texas and has offered Memphis' industry unprecedented growth opportunities. In addition, regular service is available to Europe and Asia via the waterway system.

There is an abundance of usable industrially zoned land in the County, much of which is located where industry may utilize

the water and the low-cost transportation of the Mississippi River. The Mississippi River provides extraordinary opportunities for the attraction of industries. Lying just off the river on McKellar Lake, President's Island, Frank Pidgeon and Rivergate Industrial Parks are excellent industrial locations. All of them front or are near a stillwater harbor which has a minimum depth of twelve feet.

In terms of freight handled, the County is the second largest inland shallow draft river port on the Mississippi River. It provides extremely favorable transportation rates for waterborne movements and excellent port facilities that interconnect with other modes of transportation and handles more than 13 million tons of barge-driven cargo each year. The navigation channel is maintained by the U.S. Army Corps of Engineers. A minimum 9-foot depth and 300-foot width is available year round, but a 12-foot deep channel is available approximately nine months of the year. Favorable climatic conditions permit year-round availability of water transportation to the present 160 occupants of the Port of Memphis and other users of the waterways. The value of the annual flow of goods and services is approximately \$680 million. A major portion of the tonnage increase is due to the port's improved handling capabilities for petroleum products.

Of the original 960 flood-free acres located on President's Island, only 2.4 percent of the land remains available, consisting of sixteen acres of waterfront land and seven acres of back land. Plans now exist to make an additional 1,000 acres of back land available for development. The Island already has two river-rail-truck terminals which provide excellent overland facilities for foreign and domestic water shipments. All necessary utilities and services, including U.S. Customs inspections and a Foreign Trade Zone are available.

Two still water harbors in the area provide shelter from the River current. Wolf River Harbor is the original harbor, located in north Memphis; and McKellar Lake is a \$50 million, man-made harbor just south of the Central Business District. Public facilities include three public terminals; LASH service; roll-on, roll-off service; bulk loading facilities to barges; bulk sacking facilities; chemical fertilizer storage tanks; heavy lifts up to 100 tons; towboat/barge repair facilities; and six grain elevators.

Most major common carrier barge lines provide service to the Memphis Port including: American Commercial Barge Lines, Federal Barge Lines, Ohio Barge Lines, Sioux City and New Orleans Barge Lines, DRAVO-Mechling Corporation, Riverway Barge Corporation and Valley Barge Lines.

Five Class One railroads operate out of the County with competitive freight service to all principal cities in the U.S. and direct, on-line service to 35 states. Serving the County area are the Norfolk Southern Railroad; Illinois Central Gulf Railroad; Burlington Northern; CSX; and the Union Pacific System. Eighteen other rail carriers maintain off-duty offices in the County for the development and coordination of traffic over their lines. A variety of modern specialized equipment and service, especially piggy-back and containerized freight, are offered by the rail lines.

The County is connected to the rest of the nation by eight federal, two interstate and seven state highway systems. These highways combined with a circumferential expressway and two highway bridges crossing the Mississippi River make all parts of Memphis readily accessible to its surrounding communities.

Education. The Shelby County School System has 43 schools and employs 3,000 teachers. The City of Memphis school system is one of the largest in the nation with 15,000 employees and 165 schools staffed by more than 8,000 teachers. All schools are approved by the Tennessee State Department of Education. The secondary and elementary schools are accredited by the Southern Association of Schools and Colleges (SASC), and some junior high schools are in the process of accreditation by SASC. There are also approximately 70 private schools in Memphis and Shelby County.

Schools of higher education in the Memphis area are:

Baptist Memorial Hospital School of Nursing Seminary	Mid-America Baptist Theological
Christian Brothers University	Mid-South Community College
Crichton College	William R. Moore School of Technology
Harding Graduate School of Religion	Rhodes College
ITT Technical Institute	St. Joseph School of Nursing
Lemoyne-Owen College	Shelby State Community College
Memphis College of Art	Southeast College of Technology
University of Memphis	Southern College of Optometry
Memphis Theological Seminary	State Technical Institute
Methodist Hospital School of Nursing	University of Tennessee Medical Units

The University of Memphis, a co-educational institution founded in 1909, is a state-supported institution with schools in Arts and Sciences, Business Administration, Education and Law. The University offers graduate schools of Arts and Sciences, Business, Education, Engineering and Industrial Technology. Research services provided by University of Memphis include the Bureau of Business and Economic Research, the Bureau of Social Research and the Bureau of Educational Services and Research. The University also has a Center for Regional Development to provide counseling in industrial expansion efforts.

The University of Tennessee Medical Units is the largest publicly-owned medical center in Tennessee. The College of Medicine graduates approximately 200 physicians each year. Included in the Medical Units are the College of Dentistry, College of Pharmacy, College of Nursing, College of Basic Medical Sciences and a Graduate School of Medical Sciences.

Medical Facilities. The County, encompassing one of the most comprehensive collections of health care centers in the nation, has 21 hospitals providing over 7,635 beds and numerous other health care facilities. There are also 30 nursing homes (with a total of approximately 4,200 beds) and three homes for the aged.

The Regional Medical Center (The MED) is a private hospital owned by a non-profit corporation (Shelby County Health Care Corporation, a Component Unit) which receives substantial annual appropriations from the County. Much of its debt funding also is provided through the County. It offers a wide range of general medical and surgical care, serving a high percentage of indigent patients in the area. The MED also has several specialty areas which attract large numbers of private pay patients. These include High-Risk Obstetrics, an intensive care unit for premature and distressed newborns, a state-of-the-art burn treatment center and the only Level 1 trauma facility in the area.

Baptist Memorial Hospital is the world's largest private hospital, based on number of admissions. At both its main location and satellite facilities, it provides a broad array of medical and surgical treatments. Its parent organization, headquartered in the County, owns and manages hospitals located throughout the Mid-South.

The other large hospital system based in the County is anchored by Methodist Hospital. In addition to its main facility in the Medical Center it has three other hospitals around the County. Methodist is proceeding with a \$30 million expansion of its Germantown hospital. The primary purpose of the expansion will be to offer women's health services. In 1995, it acquired the region's largest pediatric hospital, LeBonheur Children's Medical Center in the County. This 225-bed facility has a dominant market share in the pediatric healthcare market and operates clinics and outpatient facilities in various locations throughout the County.

Of special interest is St. Jude Children's Research Hospital, which was founded by the late Danny Thomas. St. Jude is

the world's leading childhood cancer research center and the only institution devoted solely to the study of catastrophic childhood illnesses. It treats patients from across the country and throughout the Western Hemisphere, all with no charge. Currently, the hospital has about 3,000 patients under active treatment, almost all on an outpatient basis. St. Jude, has completed \$134 million expansion and renovation project, and moved into its new Patient Care Center in 1995. During recent years, St. Jude also has began a research and treatment effort against pediatric acquired immune deficiency syndrome.

Government. Navy Support Activity at Millington - Formerly this was the largest inland Naval Complex in the world and served as a training facility for enlisted personnel. Following renovation in 1998, the Bureau of Naval Personnel and related commands were transferred from the Washington, D.C. area to Millington. The Defense Department has also located a 400-person satellite office of the Defense Finance and Accounting Service at Navy Memphis in 1998 and the U.S. Army Corps of Engineers has also located its Finance and Accounting Office there as well. The Department of Defense has also decided that two additional commands be relocated to Navy Memphis. These include the Naval Recruiting Command from Arlington, Virginia and the Navy Personnel Research and Development Center from San Diego, California. These moves will bring another 400 military and civilian jobs to Millington.

The City of Millington along with the State of Tennessee, Shelby County Government and Tipton County Government have formed the Base Reuse Committee to determine how best to use the 1,500 acres of airfield and adjacent properties. One large computer company has constructed a 600,000-square-foot distribution facility to employ 750 people in Millington.

Internal Revenue Service - The Internal Revenue Service Center serves a six state area and is the only one of the 10 facilities in the country to be designated as a computer center, a customer service site and a submission processing site. Its employment varies from 2,300 to 4,200 during the year, peaking during tax season. The local payroll is in excess of \$90 million.

The center is on a 130-acre site in the southern part of the County. It includes 11 buildings with a total of 900,000 square feet of space.

Libraries - The Memphis/Shelby County Library System has 22 branches throughout the area and an annual circulation of more than 4 million books. The System houses 1.7 million volumes. Capital funds of at least \$50 million have been allocated to construct a new main library now under construction. Several other large libraries are operated by area colleges and universities.

Communications - One major newspaper, which is circulated throughout the 76 county area, a financial daily, and many weekly publications serve the County. There are six television stations in the County: ABC, CBS, NBC, PBS and two independent stations. In addition, cable T.V. is available. There are 16 AM, 4 non-commercial and 16 FM radio stations.

The County is served by Bell South and numerous other providers of local and long distance service. The network provides a vast range of services and communications techniques to over 302,000 main telephone lines in the area. This includes service to more than 295,000 households.

The County serves as one of the regional post office and bulk mail distribution centers for the eleven-state Southern Postal Region. This is the headquarters for the administration of more than 7,500 post offices.

Recreation - The County is famous for its duck hunting and the surrounding areas provide deer hunting, upland hunting for squirrel, rabbit, quail, and doves, and year round fishing for bass, crappie and pan fish.

There are two state parks in the County: the 12,512 acre Meeman-Shelby Forest State Park and T.O. Fuller State

Park. Chickasaw State Park with 11,000 acres and Natchez Trace State Park with 42,000 acres are nearby in West Tennessee. The largest local park is Shelby Farms, more than 4,000 acres centrally located in the County and operated by County Government. It contains a wide variety of recreational areas including lakes, biking trails, sports field, picnic grounds and agricultural demonstration facilities. It is the site of Agricenter International among other facilities. The County recently developed a large soccer complex with a combination of private and public funds to host local and regional soccer tournaments. Parks operated by the Memphis Park Commission also serve residents in the County. The Park Commission supervises 153 playgrounds during the summer, providing 20,000 children with lunches. There are also 136 baseball fields throughout the County, 10 public and 10 private golf courses and numerous swimming, tennis, bowling and skating facilities. There are 25 community centers available in the County as well as a hobby center, a center and programs for the handicapped, and two centers and complete programs for senior citizens. There are also approximately 26 other indoor facilities and a year round children's theater. Boating and waterskiing are popular activities, while facilities for other individual sports such as handball, horseback riding, and archery are also provided throughout the County area.

Athletics for the spectator sportsmen include the FedEx/St. Jude Classic Golf tournament, the Kroger/St. Jude Tennis Championship, the AXA Equitable St. Jude Liberty Bowl Football Classic, the Heritage Football Classic, Memphis Redbirds baseball, The University of Memphis Tigers basketball, Memphis River Kings, a minor league hockey team, and high school tournaments. Other opportunities for the sports-minded are provided by the Memphis Gun Club, the Germantown Charity Horse Show, and the National Bird Dog Championship.

Economic Development of the County - The County and the City of Memphis have combined their development efforts into one unit under the Memphis-Shelby County Division of Planning and Development. In addition, two industrial development corporations have been established and staffed by the Center City Commission, which was formed in 1977. The first corporation, Center City Revenue Finance Corporation, promotes comprehensive redevelopment of the central business district, while the second, the Center City Development Corporation, promotes industrial development throughout the County. Both are empowered under state law to issue tax-exempt industrial revenue bonds, and the Center City Revenue Finance Corporation also issues tax freezes for certain projects.

Other economic development efforts are led in the County by the Memphis Area Chamber of Commerce, a private organization that receives financial support from its members. The Tennessee Department of Economic and Community Development is active in working to attract industrial and business prospects to the area as a part of its state-wide recruiting efforts. Also, several local governments have combined their efforts to form the Millington Base Reuse Committee to find alternative industrial and economic uses for certain facilities being vacated by the Navy Memphis Complex.

One of the County's primary attraction for economic development opportunities is its central location in the United States combined with excellent transportation facilities, including air, rail, and water. Another attractive feature for certain companies is the relatively low cost of living compared with other urban areas, including real estate prices.

Major Initiatives

For the Year. Shelby County substantially completed its Year 2000 compliance plan. This included implementation of an integrated financial system and preparation and testing of a new human resources and payroll system which was implemented July 1, 1999.

The County sold its water distribution system to Memphis Light, Gas and Water which provided a significant financial

return to Shelby County and reduced the cost of water to our citizens.

Shelby County provided \$85 million for construction and renovation of schools under the \$655 million multi-year school funding agreement.

In partnership with community leaders, a new soccer complex was opened consisting of 16 fields, with a 5,000 seat soccer stadium to be added in 2000.

Construction was started on the expansion of our Convention Center and an adjoining new Performing Arts Center.

The County, along with the cities in Shelby County, started the development of a comprehensive growth plan. The plan is expected to be completed by December 31, 1999.

For the future. The County utilizes a five year program projection by project area to determine capital needs countywide. Projects are categorized based upon the area of responsibility within County government. The five year Capital Improvement Plan is recommended to the Board of County Commissioners for approval annually. Each appropriation for an individual project requires approval of the Board of County Commissioners.

It is not unusual for projects to be delayed, deleted, or revised during a fiscal year as priorities are reevaluated based upon a current needs assessment.

A summary of the program allocations by division follows:

Five Year Capital Improvement Plan July 1, 1998 through June 30, 2003						
Description	Total Plan 7-1-1998 to 6-30-2003	1998-99	1999-00	2000-2001	2001-02	2002-03
Roads	\$ 252,605,000	\$ 23,625,000	\$ 100,020,000	\$ 55,020,000	\$ 37,840,000	\$ 36,100,000
Public Utilities	802,000	802,000	---	---	---	---
Conservation Board	20,127,000	4,500,000	9,117,000	6,510,000	---	---
Fire Department	2,966,000	100,000	2,866,000	---	---	---
Health Department	2,520,000	2,110,000	125,000	110,000	90,000	85,000
Hospitals	5,624,296	5,569,296	35,000	20,000	---	---
Criminal Justice	6,228,000	6,228,000	---	---	---	---
County Buildings	54,064,690	26,353,590	16,733,500	7,214,000	2,479,600	1,284,000
Special						
Projects	124,729,364	101,317,364	5,291,000	8,263,500	6,217,500	3,640,000
Transfer to						
Debt Service	<u>9,700,000</u>	<u>2,500,000</u>	<u>1,800,000</u>	<u>1,800,000</u>	<u>1,800,000</u>	<u>1,800,000</u>
Total Projected						
Expenditures	<u>\$ 479,366,350</u>	<u>\$ 173,105,250</u>	<u>\$ 135,987,500</u>	<u>\$ 78,937,500</u>	<u>\$ 48,427,100</u>	<u>\$ 42,909,000</u>

Outstanding Capital Contracts and Commitments at June 30, 1999 were \$89,683,314.

Department Focus. Each year the government focuses attention on the efforts and accomplishments of a selected department. This year, the Shelby County Engineering Department has been selected for this purpose. The mission of the Department is to efficiently provide administrative and technical services to the professional and taxpaying community in an effort to provide safe roads for the motoring public, construct new County buildings, and aid in the development of private residential and commercial projects.

The Engineering Department oversees *Capital Improvement Projects* (CIP) which include the design and construction

of new County buildings roads, drainage improvements, traffic signals and sewers. Long range budgets are prepared followed by preliminary engineering plans. Once funding has been approved, plans are prepared by private engineers and approved by the County Engineer. Contracts, bonds and related documents are prepared and processed as required by bid procedures for CIP. The CIP construction contract is administrated by a project manager assisted by construction inspectors from the Construction Section. The County Engineer, upon the recommendation of the Project Manager, authorizes progress payments and final acceptance of the project.

The Engineering Department also supervises the design and construction of county buildings and other facilities. The staff works closely with using agencies and consultants to prepare the construction documents that are issued to contractors for bidding. After the selection of the contractor and the approval by the County Commission, the project manager administers the contract documents by serving as the County representative to the contractor. The project manager processes all periodic payment requests made by the contractor and final payment of retainage. The Construction Section works in coordination with the project manager throughout the construction process.

Additionally, the Engineering Department provides support to the *Road and Bridges Department* by overseeing asphalt overlay pavement contracts. The staff's duties include collecting data such as current conditions, previous overlays, problem areas. The staff monitors the quality of asphalt by observing tests as they are conducted at the producers plant and inspects asphalt as it is placed to ensure proper placement and for accounting (payment) purposes. Monthly payments estimates are prepared to ensure timely payments to contractors.

The *Land Development Section* reviews and provides comments on all land use applications to the Land Use Control Board and the County Commission. Once a development is approved, the staff reviews engineering plans and plats submitted by private engineers, which form the basis for the public improvements contract between the County and a developer. The land development staff prepares and processes the contracts, bonds and related documents and works with the Construction Section in insuring conformance with the applicable contract.

The *Right of Way Section* provides a full range of real property acquisition and disposal services. Acquisition services are rendered in conjunction with Capital Improvement Projects such as roadway improvements, facility expansions and sanitary sewer extensions. Disposal services are provided for the sale of surplus real property and the release of surplus roadway right of way and abandoned easements.

During this year, all property acquisitions required for the Criminal Justice Center and Juvenile Court expansions were completed through negotiated purchase agreements (no condemnations required) for \$1,841,162, which was below budget by \$316,968.

Also, a total of \$2,423,789 in new revenue was generated through the sale of surplus real property and release of surplus roadway right-of-way.

The *Construction Section* provides construction inspectors for all phases of construction required to complete public facility projects. Each inspector is capable of supervising each phase of construction. Each project is constructed by the plans and specifications approved by the County Engineer. A construction materials inspection and testing team, as well as a survey crew, are supplied by the Construction Section as needed on each project.

The *Environmental Operation and Maintenance Section* monitors and maintains County owned sewer collection systems, sewer lift stations, and wastewater treatment plants. The three man staff inspects the installation of new life stations and sewer force mains, maintains associated sewer and wastewater equipment and structures, investigates citizens complaints regarding sewer services and conducts sampling, monitoring, and reporting in accordance with State and Federal discharge permit regulations.

The staff is also responsible for the operation and maintenance of the methane gas extraction system at the closed

landfill site of the Walnut Grove Landfill in accordance with the air monitoring permit issued by Memphis and Shelby County Health Department.

The *Chickasaw Basin Authority* (CBA), a state chartered drainage basin authority, was established to provide better drainage and less flooding in Shelby County. The County Engineer's staff provides professional staff assistance to CBA. County Engineering staff assists the CBA Board in its effort to sponsor local river environmental restoration projects and flood prevention studies with the U.S. Army Corp of Engineers. As provided through contract with he State of Tennessee, staff monitors creeks and rivers for maintenance needs, such as clearing and snagging, and also acquires greenbelt floodplain land along the Wolf River. Portions of properties held for flood control or greenbelt purposes are leased to local farmers providing an income to support the work of the CBA.

Financial Information

Management of Shelby County is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the government are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

As a recipient of federal, state and other financial assistance, the government also is responsible for ensuring that an adequate internal control structure is in place to ensure and document compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management.

In addition, the government maintains extensive budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the County Board of Commissioners. General governmental revenues and expenditures accounted for in the general fund, special revenue funds and debt service funds are controlled by a legally adopted budgetary accounting system in accordance with various legal requirements that govern County operations. The resources of such funds are appropriated based on resolutions adopted by the County Board of Commissioners.

Expenditures may not exceed appropriations by line item at the department level. The County Mayor is authorized to transfer budgeted amounts between line items of the same category (personnel related versus all other types of expenditures) of the same division (group of departments). Any adjustments that create a new line item, increase the total budget or require transfers between divisions or categories must be approved by the Board of County Commissioners. The reported budgetary data has been revised for amendments authorized during the year and thereafter.

As demonstrated by the statements and schedules included in the financial section of this report, the government continues to meet its responsibility for sound financial management.

General Government Functions. The following schedule presents a summary of general fund, special revenue funds and debt service funds revenues for the fiscal years ended June 30, 1998 and 1999.

	FY98	FY99	Percent	Increase (Decrease)	Percent of
Increase Revenues	Amount	Amount	of Total	from FY98	(Decrease)

Local taxes	\$ 349,910,099	\$ 385,058,126	63.16 %	\$ 35,148,027	10.04 %
Local revenue	26,177,144	46,212,749	7.58	20,035,605	76.54
State revenue	85,388,351	100,314,969	16.45	14,926,618	17.48
Federal revenue	16,191,632	19,228,728	3.15	3,037,096	18.76
Patient service revenue	3,758,762	2,919,111	0.48	(839,651)	(22.34)
Elected Officials' fees and fines	47,138,374	45,446,063	7.46	(1,692,311)	(3.59)
Other revenue	<u>21,145,820</u>	<u>10,486,579</u>	<u>1.72</u>	<u>(10,659,241)</u>	<u>(50.41)</u>
Total	<u>\$ 549,710,182</u>	<u>\$ 609,666,325</u>	<u>100.00 %</u>	<u>\$</u>	
	<u>59,956,143</u>				

The County's largest single source of revenue is the local property tax, which represents 55.7% of general government revenues. Assessed valuation of property on which the tax is levied totaled \$12,778,458,443. During FY99, \$329,543,247 (94.32% of the \$349,385,689 levy) was collected. The \$35.1 million increase in local taxes was attributable to current property taxes. The \$2.82 tax rate for fiscal 1999 was allocated \$1.17 to the General Fund, \$1.35 to schools, and \$0.30 for debt service. Property taxes are allocated between County and City schools based on average daily attendance. In addition to current and delinquent property taxes and related interest and penalties, local taxes include Memphis Light, Gas and Water and other payments in lieu of taxes, local option sales tax (which decreased \$2.7 million from FY98 to FY99 as result of annexations by the City of Memphis), business, hotel motel, liquor by the drink, wholesale beer, and wheel taxes.

Several revenues, including inmate phone service, gain on sale of fixed assets, expense recoveries and private donor grants were reclassified causing the increase in local revenue and decrease in other revenue. These items increased almost \$10 million, of which \$8 million is from the sale of the County water distribution system to Memphis Light, Gas and Water and other surplus property.

The primary source of state revenue in the general fund is a reimbursement for housing state prisoners at the Shelby County Correction Center. This reimbursement increased \$2.7 million, from \$31.4 million to \$34.1 from FY98 to FY99. Sheriff's jail revenue from the state, which was reclassified from elected officials' fees and fines to state revenue, increased from \$5.7 million in FY98 to \$6.2 million in FY99. In the special revenue funds, state revenue in the Roads and Bridges Fund increased from \$9.3 million in FY98 to \$9.7 million in FY99 and Grant Funds state revenue increased from \$26.4 million in FY98 to \$31.1 million in FY99.

Federal revenue increased from \$16.2 million to \$21.0. This increase was shared among several departments administering federal programs including pre-trial services, the Sheriff's Department, and the Attorney General.

Patient service revenue includes Medicare, Medicaid, and TennCare, which covers former Tennessee Medicaid beneficiaries as well as other previously uninsured persons. TennCare reimbursements to the Health Department decreased from \$3.5 million to \$2.7 million from FY98 to FY99.

Various fees and fines are collected by each of the elected officials and court clerks. Revenue increased in several of the elected official offices and courts, including Circuit Court, County Clerk, General Sessions Court, Juvenile Court, Probate Court, Register, Sheriff and Trustee. The net decrease in this category results from reclassifying Sheriff's jail revenue from the state to state revenue as noted above.

Other revenue is presented in greater detail in Note (K).

The following schedule presents a summary of general fund, special revenue funds and debt service funds expenditures for the fiscal years ended June 30, 1998 and 1999.

<u>Expenditures</u>	<u>FY98 Amount</u>	<u>FY99 Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) from FY98</u>	<u>Percent of Increase (Decrease)</u>
Current:					
Administration and Finance	\$ 37,861,902	\$ 38,626,942	7.39 %	\$ 765,040	2.02 %
Planning and Development	6,745,541	7,427,303	1.42	681,762	10.11
General Services	28,362,244	28,489,861	5.45	127,617	0.45
Roads and Public Works	16,624,504	14,330,388	2.74	(2,294,116)	(13.80)
Corrections	38,847,538	40,336,749	7.72	1,489,211	3.83
Health Services	32,563,099	35,936,190	6.88	3,373,091	10.36
Community Services	17,789,648	20,074,946	3.84	2,285,298	12.85
Law Enforcement	73,101,092	82,581,009	15.80	9,479,917	12.97
Judicial	35,735,045	38,630,653	7.39	2,895,608	8.10
Other Elected Officials	21,918,075	23,504,739	4.50	1,586,664	7.24
Education	107,798,229	118,226,270	22.62	10,428,041	9.67
Debt Service:					
Debt Service and Related Costs	<u>65,538,510</u>	<u>74,440,591</u>	<u>14.24</u>	<u>8,902,081</u>	13.58
Total	<u>\$ 482,885,427</u>	<u>\$ 522,605,641</u>	<u>100.00 %</u>	<u>\$ 39,720,214</u>	

The decrease in expenditures of Roads and Public Works resulted primarily from reducing expenditures in the Roads and Bridges Fund. The increase in Planning and Development, Health Services and Community Services are attributable to increased federal and state grants. The Law Enforcement increase resulted from an increased prisoner population and an increase in deputy jailer pay.

Education expenditures reflect the County's funding to the City of Memphis Board of Education only. Funding to the Shelby County Board of Education is accounted for as an operating transfer from the Education special revenue fund to the Board of Education component unit. The \$118.2 million expenditure to the City Schools represents taxes; an additional \$57.3 million, although not included in the disclosure of general government, was allocated to City Schools from bond proceeds in the capital projects fund. Operating transfers to the County Schools from the Education special revenue fund and capital projects fund for fiscal 1999 were \$52.5 million and \$27.2 million, respectively.

Changes in debt service and related costs are discussed fully in Note (H) Long-Term Debt.

General Fund Balance. The fund balance of the General Fund increased by \$6.4 million in FY99. Increases in revenue are discussed above. In addition, the County experienced a favorable expenditure variance by continuing to control hiring and purchasing through the year.

Enterprise Operations. Shelby County's enterprise funds are comprised of Oakville and Shelby County Health Care Centers, which are in-patient nursing facilities; and the Memphis and Shelby County Office of Construction Codes Enforcement. Major funding sources for these operations for 1999 were:

Oakville

Shelby County

Consolidated

	Health Care Center	Health Care Center	Codes
<u>Enforcement</u>			
Patient charges	\$ 10,508,376	\$ 8,786,467	\$ ---
Permits	---	---	8,634,069
Transfer from			
General Fund	2,524,952	2,263,671	---
Other revenue	190,939	102,726	---

Major funding sources for Shelby County's enterprise component units for 1999 were:

	Shelby County Health Care Corporation	Agricenter International	Emergency Communications
<u>District</u>			
Patient Charges	\$ 168,322,768	\$ ---	\$ ---
Rent, programs, sales	---	1,831,250	---
Service fees	---	---	1,995,723
Operating transfer from			
General Fund	22,566,667	---	---

Pension Trust Fund Operations. Prior to 1990, the Retirement System consisted of two defined benefit pension plans (Plans A and B) which were accounted for as separate funds for financial reporting purposes. In 1990, these plans were legally merged into one reporting entity, whereby total combined assets of the merged plans are available for payment of benefits to participants of either of the two previously existing plans. As of June 30, 1999, there were 2,147 retirees, 376 terminated employees entitled to, but not yet receiving, benefits, and 6,374 active employees.

The actuarially determined contribution rate was calculated using a modified aggregate cost funding method for both Plan A and Plan B participants. In accordance with the actuarial valuation dated July, 1998, the employer contribution rate required under this method and which would relate to fiscal year 1999 (under the County's funding policy) was 6.39% of covered payroll of participants under Plans A and B, respectively, with Plan B employee contributions representing 8% of applicable covered payroll. This resulted in contributions of \$13,068,549 (\$12,030,550 employer contributions and \$1,037,999 employee contributions).

Net assets held in trust for pension benefit at June 30, 1999, were \$706,281,320, at fair value. Thirteen professional investment managers manage the assets of the plans. The Investment Committee of the Retirement Board meets at least quarterly to review investment performance. Consulting Services Group, Inc. calculates performance returns on each manager and assists the Investment Committee in performance review.

Investment parameters are established by County legislation and require that no more than 70% of total investments of the Retirement System be in stock, that corporate bonds be rated B3 Moody's or B Standard and Poors or better, and that no more than 5% of the portfolio be in real estate and 5% in international equities. (No restrictions exist on U.S. Government or Agency issues). The Board of Administration also authorized an investment in a limited partnership. In September 1998, the Board amended Plan B to permit the Fund to use financial futures contracts for bonafide hedging purposes.

Debt Administration. At June 30, 1999, Shelby County's net bonded debt outstanding totaled \$1,033,072,361 (this excludes \$92.0 million issued in bond anticipation notes) which represented approximately 8.08 percent of assessed

value and approximately \$1,189.08 per capita. Debt, generally, may be issued without regard to any limit on indebtedness, and the ad valorem tax levy is also without legal limit. Additional debt information is available in the statistical section of this report.

The County maintains ratings from Moody's Investors Service ("Moody's"), Standard & Poor's Corporation ("Standard & Poor's") and Fitch IBCA, Inc. ("Fitch") on its previously issued general obligation bonds not secured by letter of credit as follows:

<u>Moody's</u>	<u>Standard & Poor's</u>	<u>Fitch IBCA,Inc.</u>
Aa3	AA+	AA

Moody's issues rating from Aaa to C to designate the relative investment qualities of bonds. The Aa rating is in the second highest of the ratings categories. The modifier 3 indicates that the Bonds are in the mid-range of the Aa category. Moody's describes its Aa rating as follows:

"Bonds which are rated Aa are judged to be of high quality by all standards. They are rated lower than the best bonds because margins of protection may not be as large as in Aaa securities or fluctuation of protective elements may be of greater amplitude or there may be other elements present which make the long term risks appear somewhat larger than Aaa securities."

Standard & Poor's and Fitch issue ratings from AAA to D to designate the relative investment qualities of bonds. The AA rating is the second highest of the ten such ratings. Standard & Poor's and Fitch describes their rating as follows:

"Debt rated AA+ has a very strong capacity to pay interest and repay principal and differs from the highest rated issues only in small degree. Plus or minus signs are used to show relative standing within the major rating categories."

Further explanation of the significance of these ratings may be obtained from Moody's, Standard & Poor's and Fitch.

Cash Management Policies and Practices. The County's cash and investment management practices focus on matching seasonal revenue inflows with relatively constant expenditures. The major challenge results from the need to maintain adequate liquidity while preserving the purchasing power of the County funds. Accordingly, the County's investment policies emphasize securities with a high degree of both safety and marketability.

During the year ended June 30, 1999, idle cash was invested in the U.S. treasury obligations, U.S. agency obligations, certificates of deposit, obligations of the State of Tennessee and various political subdivisions thereof, repurchase agreements, and a State of Tennessee sponsored local government investment pool. Both fixed rate and variable rate securities were held during the year.

The County maintains a cash pool that is available for use by all funds except the pension trust fund. Additionally, separate bank accounts are maintained by the County's constitutional officers, Shelby County Board of Education, the 1987 and 1988 revolving loan programs, and Shelby County Community Services Agency. The County's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. The cash pool allows all of the constituent funds to benefit from the efficiencies of centralized investment management, including the ability to minimize transaction costs. Investment earnings are apportioned to the various funds based upon their respective average daily balances.

Risk Management. During fiscal year 1999, Shelby County continued its strong risk management program, which

includes third-party coverage of some exposures such as buildings and a self-insured plan for others such as liability and on-the-job injury claims. Tort liability is self insured with a statutory limit of \$400,000 per accident, as prescribed by state statute. Other liability exposures, such as employment practices and law enforcement liability, are also self insured, but are not subject to the statutory limits. On-the-job injuries are self insured with unlimited medical expenses and a statutory limit of \$216,400 on death and permanent disability claims. As part of its comprehensive plan, Shelby County maintains a strong loss control program, which includes periodic inspections of all County buildings, worksites, and vehicles, as well as various types of employee training, including accident prevention and implementation of numerous risk-control techniques.

Independent Audit. State statutes and the County Charter require an annual audit by independent certified public accountants. The accounting firms of Watkins, Watkins and Keenan and Banks, Finley, White and Company were selected. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the federal Single Audit Act of 1984 and related U.S. Office of Management and Budget's Circular A-133. Generally accepted auditing standards and the standards set forth in the General Accounting Office's

Government Auditing Standards were used by the auditors in conducting the engagement. The auditors' report on the general purpose financial statements and combining and individual fund statements, and schedules is included in the financial section of this report. The auditors' reports on internal controls and compliance with applicable laws and regulations can be found in a separately issued single audit report.

Awards. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Shelby County, Tennessee for its comprehensive annual financial report for the year ended June 30, 1998. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. Shelby County, Tennessee has received a Certificate of Achievement for the last 14 consecutive years (fiscal years ended 1985 - 1998.) We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to the GFOA.

Shelby County Mayor Jim Rout has been named vice chair of the National Association of Counties' (NACo) Taxation and Finance Steering Committee and serving his sixth year as a member of the board of directors. As a member of the board of NACo, Mayor Rout will set policies for the organization which has 2,000 counties as members.

Mayor Rout's Administration received two awards for our Total Quality efforts. Both awards, the Tennessee Quality Award (TQA) and Greater Memphis Award for Quality (GMAQ), are patterned after the national award, the Malcomb Baldrige National Quality Award. The criteria that was evaluated was leadership, strategic planning, customer and market focus, information and analysis, human resource focus, process management and results.

Donnie E. Wilson, Shelby County Attorney, was elected President of the Tennessee County Attorneys Association. The Tennessee County Attorneys Association is an organization which represents all County Attorneys and their Deputies in the State of Tennessee. The purpose of the Association is education and training. The Association conducts, among

other things, seminars and serves as a clearinghouse for information and exchange of ideas in order to promote the continued excellence of the organization and quality service to their governmental clients. Mr. Wilson is an active member of the American, National, Tennessee and Memphis Bar Associations and serves on the Board of Directors of the Tennessee County Attorneys Association, as well as the Memphis Urban League.

Shelby County Assessor of Property, Rita Clark was recognized as "Member of the Year" by the Tennessee Chapter of the International Association of Assessing Officers (TIAAO). The TIAAO is a statewide group of professional appraisal personnel from both the public and private sectors. It's mission is to strive for the improvement of all the assessing practices and procedures through education, thereby elevating the assessing profession in personal requirements, as well as standing in the community, and to advance the objectives of the International Association of Assessing Officers. Ms. Clark served as secretary-treasurer last year and has just been named to this year's board of directors.

Acknowledgements.

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staffs of the Finance Department and the Revenue Department. We would like to express our appreciation to all members of the departments who assisted and contributed to the preparation of this report. Appreciation is extended to Jim Reid for the photography included in this report. Due credit also is given to the Mayor and the County Commission for their interest and support in planning and conducting the operations of the government in a responsible and progressive manner.

Sincerely,

John C. Trusty, CPA, Director
Division of Administration and Finance

**Shelby County, Tennessee
County Officials
June 30, 1999**

Jim Rout, Mayor

Jimmy M. Kelly, Chief Administrative Officer

Shelby County Board of Commissioners

**Shepperson A. Wilbun, Jr., Chairman
Buckner Wellford, Chairman Pro Tempore**

**Marilyn Loeffel
Linda Rendtorff
Morris H. Fair
Walter Lee Bailey, Jr.
Julian Bolton
Michael A. Hooks
Cleo C. Kirk
James W. Ford
Clair Vander Schaaf
Mark Norris
Tommy Hart**

Administrative

**Donnie E. Wilson.....County Attorney
John C. Trusty.....Director of Administration and Finance
Dexter Muller.....Director of Planning and Development
Earnest Lee Gunn.....Director of General Services
Theodore C. Fox III.....Director of Public Works
Mark H. Luttrell Jr.....Director of Corrections
Yvonne Smith-Madlock.....Director of Health Services
Peggy W. Edmiston.....Director of Community Services**



CERTIFIED PUBLIC ACCOUNTANTS

Independent Member of BKR International

850 Ridge Lake Blvd. • Suite 101

Memphis, Tennessee 38120

Phone: (901) 761-2720 • Fax: (901) 763-3094

**BANKS, FINLEY,
WHITE & CO.**

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Chairman and Members of the Shelby County Board of Commissioners and the Mayor of Shelby County, Tennessee:

We have audited the accompanying general purpose financial statements of Shelby County, Tennessee (the County), and the combining, individual fund, and account group financial statements as of June 30, 1999 and for the year then ended, as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express an opinion on these financial statements based on our audit. We did not audit the financial statements of Agricenter International, Inc., and Shelby County Retirement System, which statements reflect total assets of \$2,746,058, and \$715,107,418 respectively, as of June 30, 1999 and total operating revenues of \$1,834,534, and total additions of \$49,656,742, respectively, for the year then ended, and Shelby County Headstart, which statements reflect total assets of \$1,446,248 as of December 31, 1998 and total operating revenue of \$13,574,901 for the year then ended. Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinion on the general purpose financial statements, insofar as it relates to the amounts included for Agricenter International, Inc. (in the Component Unit Enterprise Funds), Shelby County Headstart, Inc. (in the Component Unit Special Revenue Funds) and Shelby County Retirement System (in the Trust and Agency Funds as the Pension Trust Fund) is based on the reports of the other auditors.

We conducted our audit in accordance with generally accepted auditing standards and standards applicable to financial audits contained in Governmental Auditing Standards issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence support the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principals used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, based on our audit and the reports of other auditors, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the County as of June 30, 1999, and the results of its operations and cash flows of its proprietary fund types and similar trust funds for the year then ended in conformity with generally accepted accounting principles. Also, in our opinion, such combining, individual fund, and account group financial statements (other than Agricenter, Inc., The Shelby County Retirement System and Shelby County Headstart, Inc., whose financial statements were audited by other auditors whose reports expressed unqualified opinions) present fairly, in all material respects, the financial position of each of the individual funds and account groups of the County at June 30, 1999, and the results of operations of such funds and the cash flows of individual propriety funds and similar trust funds for the year then ended in conformity with generally accepted accounting principals.

In accordance with Government Auditing Standards, we have also issued our report dated January 19, 2000 on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements referred to above taken as a whole and on the combining, individual fund, and account group financial statements. The

accompanying financial information listed as supplemental schedules in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements of the County. Such information has been subjected to the auditing procedures applied in the audit of the general purpose, combining, individual fund, and account group financial statements and, in our opinion, based upon our audit and the reports of other auditors, is fairly stated in all material respects in relation to the financial statements of each of the respective individual funds and account groups taken as a whole.

The statistical data as listed in the table of contents is presented for the purpose of additional analysis and is not a required part of the financial statements. This information was not subjected to the audit procedures applied in the audit of the general purpose, combining, individual fund, and account group financial statements. Accordingly, we do not express an opinion on such information.

January 19, 2000
Memphis, Tennessee

**All Fund Types and Account Groups and Discretely Presented Component Units
June 30, 1999**

	Governmental Fund Types				Proprietary Fund Types	
	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Enterprise Funds	Internal Service Funds
Assets:						
Equity in pooled cash	\$ ---	\$ 2,667,123	\$ ---	\$ 1,933,056	\$ ---	\$ 1,404,844
Cash and cash equivalents	4,103,732	1,316,392	43,589	---	1,500	---
Equity in pooled investments	---	9,059,171	1,002,401	4,069,648	6,520,465	6,044,229
Investments	25,772,135	---	---	89,062,567	---	---
Restricted investments	---	---	---	---	---	---
Accrued interest and dividends receivable	315,918	---	---	316,027	---	---
Property taxes receivable, net of allowance for uncollectibles	8,221,965	9,594,577	2,087,683	---	---	---
Business taxes receivable	1,486,884	---	---	---	---	---
Sales tax receivable	---	1,451,895	---	---	---	---
Accounts receivable	4,613,743	656,553	286,578	---	2,252,750	1,015,109
Due from other governmental entities	21,102,483	15,233,298	---	1,527,931	---	32,033
Due from other funds	308,625	881,719	1,382,811	---	720,233	12,035,490
Due from component unit	474,886	---	7,326,316	262,873	---	29,356
Due from primary government	---	---	---	---	---	---
Due from brokers	---	---	---	---	---	---
Inventories	---	---	---	---	134,103	243,255
Prepaid items	9,535	---	---	---	34,150	---
Deposits held by others	8,050	326,174	---	944,660	---	408,087
Deposits held in trust	---	---	---	---	228,395	---
Notes receivable	---	428,342	---	2,710,006	---	---
Fixed assets	---	---	---	---	6,806,826	532,762
Capital lease receivable	---	---	---	---	---	---
Other assets	---	---	---	---	---	---
Amount available in Debt Service Fund	---	---	---	---	---	---
Amount to be provided for retirement of general long-term debt	---	---	---	---	---	---
Total assets	<u>\$ 66,417,956</u>	<u>\$ 41,615,244</u>	<u>\$ 12,129,378</u>	<u>\$ 100,826,768</u>	<u>\$ 16,698,422</u>	<u>\$ 21,745,165</u>

The notes to the financial statements are an integral part of this statement.

Fiduciary Fund Type	Account Groups		Total (Memorandum Only)	Governmental Component Units		Total (Memorandum Only)
				Governmental	Proprietary	
	Trust and Agency Funds	General Fixed Assets	General Long-term Debt	Primary Government	Special Revenue Funds	Enterprise Funds
\$ 626,085	\$ ---	\$ ---	\$ 6,631,108	\$ ---	\$ ---	\$ 6,631,108
60,988,637	---	---	66,453,850	4,845,775	1,455,963	72,755,588
2,050,360	---	---	28,746,274	---	---	28,746,274
686,910,958	---	---	801,745,660	45,660,008	40,655,719	888,061,387
---	---	---	---	---	561,085	561,085
4,489,131	---	---	5,121,076	---	54,792	5,175,868
---	---	---	19,904,225	---	---	19,904,225
---	---	---	1,486,884	---	---	1,486,884
---	---	---	1,451,895	---	---	1,451,895
1,328,584	---	---	10,153,317	474,115	45,582,858	56,210,290
---	---	---	37,895,745	10,208,613	---	48,104,358
76,203	---	---	15,405,081	---	---	15,405,081
---	---	---	8,093,431	---	---	8,093,431
---	---	---	---	1,745,966	4,515,556	6,261,522
7,039,522	---	---	7,039,522	---	---	7,039,522
---	---	---	377,358	1,613,659	1,851,934	3,842,951
---	---	---	43,685	67,827	832,196	943,708
---	---	---	1,686,971	---	1,273,047	2,960,018
---	---	---	228,395	---	---	228,395
18,535,109	---	---	21,673,457	---	---	21,673,457
1,612	277,070,443	---	284,411,643	323,190,562	79,437,277	687,039,482
---	---	---	---	---	853,735	853,735
7,929	---	---	7,929	---	---	7,929
---	---	2,085,946	2,085,946	---	---	2,085,946
---	---	1,093,502,465	1,093,502,465	158,431	---	1,093,660,896
<u>\$ 782,054,130</u>	<u>\$ 277,070,443</u>	<u>\$ 1,095,588,411</u>	<u>\$ 2,414,145,917</u>	<u>\$ 387,964,956</u>	<u>\$ 177,074,162</u>	<u>\$ 2,979,185,035</u>
(continued)						

(continued)

Combined Balance Sheet
All Fund Types and Account Groups and Discretely
Presented Component Units(Continued)
June 30, 1999

	Governmental Fund Types				Proprietary Fund Types	
	General	Special	Debt	Capital	Enterprise	Internal
	Fund	Revenue	Service	Projects	Funds	Service
		Funds	Funds	Funds		Funds
Liabilities:						
Accounts payable and accrued liabilities	\$ 15,072,750	\$ 5,252,832	\$ 350,378	\$ 7,516,276	\$ 807,922	\$ 2,624,052
Property tax refunds payable	819,582	945,671	210,149	---	---	---
Insurance claims payable	---	---	---	---	---	9,061,063
Due to other governmental entities	328,767	2,346,568	---	---	---	---
Due to other funds	7,548,702	7,209,140	---	---	571,036	---
Due to component unit	1,880,556	1,042,930	---	2,635,000	---	286,294
Due to primary government	---	---	---	---	---	---
Due to brokers and others	---	---	---	---	---	---
Matured bonds and interest - unredeemed	---	---	43,589	---	---	---
Deposits held in trust	604,002	321,132	243,032	3,834,274	268,554	350,000
Memorial Fund	---	---	---	---	5,188	---
Deferred revenue	7,822,668	13,051,674	9,196,284	3,016,471	---	4,815,012
Bonds payable	---	---	---	---	---	---
Capitalized lease obligations	---	---	---	---	253,832	---
Claims and judgements	75,000	---	---	---	---	---
Landfill postclosure care	---	---	---	---	---	---
Sick and annual leave payable	---	---	---	---	2,585,606	469,355
Notes payable	---	---	---	92,000,000	---	---
Other liabilities	---	---	---	---	20,499	---
Total liabilities	<u>34,152,027</u>	<u>30,169,947</u>	<u>10,043,432</u>	<u>109,002,021</u>	<u>4,512,637</u>	<u>17,605,776</u>
Equity and other credits:						
Investment in general fixed assets	---	---	---	---	---	---
Contributed capital	---	---	---	---	15,444,700	1,286,798
Retained earnings (deficit) restricted	---	---	---	---	---	---
Retained earnings (deficit) unrestricted	---	---	---	---	(3,258,915)	2,852,591
Fund Balances (deficit):						
Reserve for encumbrances	2,806,475	6,089,431	---	89,683,314	---	---
Reserve for inventory	---	---	---	---	---	---
Reserve for education	---	---	---	---	---	---
Reserve for prepaid items	9,535	---	---	---	---	---
Reserve for loans	---	---	---	---	---	---
Reserve for retirement benefits	---	---	---	---	---	---
Unreserved:						
Designated for Air Quality	361,326	---	---	---	---	---
Designated for debt service	---	---	---	---	---	---
Unreserved, undesignated	<u>29,088,593</u>	<u>5,355,866</u>	<u>2,085,946</u>	<u>(97,858,567)</u>	<u>---</u>	<u>---</u>
Total equity and other credits	<u>32,265,929</u>	<u>11,445,297</u>	<u>2,085,946</u>	<u>(8,175,253)</u>	<u>12,185,785</u>	<u>4,139,389</u>
Total liabilities, equity and other credits	<u>\$ 66,417,956</u>	<u>\$ 41,615,244</u>	<u>\$ 12,129,378</u>	<u>\$ 100,826,768</u>	<u>\$ 16,698,422</u>	<u>\$ 21,745,165</u>

The notes to the financial statements are an integral part of this statement.

Fiduciary Fund Type	Account Groups		Total (Memorandum Only)	Component Units		Total (Memorandum Only)
	General	General	Primary	Governmental	Proprietary	Reporting
	Fixed	Long-term		Special Revenue	Enterprise	
Funds	Assets	Debt	Government	Funds	Funds	Entity
\$ 1,112,913	\$ ---	\$ ---	\$ 32,737,123	\$ 20,162,477	\$ 17,540,620	\$ 70,440,220
---	---	---	1,975,402	---	---	1,975,402
---	---	---	9,061,063	---	9,156,771	18,217,834
15,187,811	---	---	17,863,146	117,949	---	17,981,095
76,203	---	---	15,405,081	---	---	15,405,081
---	---	---	5,844,780	---	---	5,844,780
---	---	---	---	---	8,093,431	8,093,431
8,745,551	---	---	8,745,551	---	---	8,745,551
---	---	---	43,589	---	---	43,589
30,625,487	---	---	36,246,481	---	---	36,246,481
---	---	---	5,188	---	---	5,188
3,453	---	---	37,905,562	2,928,001	34,751	40,868,314
---	---	1,049,875,280	1,049,875,280	---	---	1,049,875,280
---	---	384,582	638,414	---	805,988	1,444,402
---	---	4,292,529	4,367,529	---	---	4,367,529
---	---	3,784,100	3,784,100	---	---	3,784,100
---	---	37,251,920	40,306,881	187,445	5,252,666	45,746,992
---	---	---	92,000,000	---	2,725,356	94,725,356
---	---	---	20,499	---	6,088,158	6,108,657
<u>55,751,418</u>	<u>---</u>	<u>1,095,588,411</u>	<u>1,356,825,669</u>	<u>23,395,872</u>	<u>49,697,741</u>	<u>1,429,919,282</u>
---	277,070,443	---	277,070,443	323,190,562	---	600,261,005
---	---	---	16,731,498	---	14,999,590	31,731,088
---	---	---	---	---	280,312	280,312
---	---	---	(406,324)	---	112,096,519	111,690,195
---	---	---	98,579,220	12,770,951	---	111,350,171
---	---	---	---	1,550,776	---	1,550,776
---	---	---	---	3,242,758	---	3,242,758
---	---	---	9,535	67,827	---	77,362
964,285	---	---	964,285	---	---	964,285
706,281,320	---	---	706,281,320	---	---	706,281,320
---	---	---	361,326	---	---	361,326
17,661,417	---	---	17,661,417	---	---	17,661,417
<u>1,395,690</u>	<u>---</u>	<u>---</u>	<u>(59,932,472)</u>	<u>23,746,210</u>	<u>---</u>	<u>(36,186,262)</u>
<u>726,302,712</u>	<u>277,070,443</u>	<u>---</u>	<u>1,057,320,248</u>	<u>364,569,084</u>	<u>127,376,421</u>	<u>1,549,265,753</u>
<u>\$ 782,054,130</u>	<u>\$ 277,070,443</u>	<u>\$ 1,095,588,411</u>	<u>\$ 2,414,145,917</u>	<u>\$ 387,964,956</u>	<u>\$ 177,074,162</u>	<u>\$ 2,979,185,035</u>

**Combined Statement of Revenues, Expenditures,
and Changes in Fund Balances -
All Governmental Fund Types and Similar Discretely Presented Component Units
For the Year Ended June 30, 1999**

	Governmental Fund Types				Total (Memorandum Only)
	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Fund	Primary Government
Revenues:					
Local taxes	\$ 155,737,005	\$ 179,817,947	\$ 49,503,174	\$ ---	\$
385,058,126					
Local revenue	41,436,680	3,875,453	900,616	3,312,979	49,525,728
State revenue	58,114,788	40,769,088	1,431,093	1,790,431	102,105,400
Federal revenue	53,304	19,175,424	---	---	19,228,728
Patient service revenue	2,869,846	49,265	---	---	2,919,111
Elected Officials fees and fines	42,426,284	1,235,929	1,783,850	---	45,446,063
Other revenue	<u>9,721,826</u>	<u>764,696</u>	<u>57</u>	<u>5,568,245</u>	<u>16,054,824</u>
Total revenues	<u>310,359,733</u>	<u>245,687,802</u>	<u>53,618,790</u>	<u>10,671,655</u>	<u>620,337,980</u>
Expenditures:					
Current:					
Administration and Finance	32,309,663	6,317,279	---	---	38,626,942
Planning and Development	3,314,825	4,112,478	---	---	7,427,303
General Services	28,239,861	250,000	---	---	28,489,861
Roads and Public Works	5,112,874	9,217,514	---	---	14,330,388
Corrections	39,560,401	776,348	---	---	40,336,749
Health Services	26,493,516	9,442,674	---	---	35,936,190
Community Services	3,580,652	16,494,294	---	---	20,074,946
Law Enforcement	80,756,543	1,824,466	---	---	82,581,009
Judicial	33,020,107	5,610,546	---	---	38,630,653
Other Elected Officials	21,083,662	2,421,077	---	---	23,504,739
Education	---	118,226,270	---	57,300,000	175,526,270
Debt service: Debt service and related costs	2,824,534	---	71,616,057	6,453,384	80,893,975
Capital Outlay: Capital projects	<u>---</u>	<u>---</u>	<u>---</u>	<u>65,132,537</u>	<u>65,132,537</u>
Total expenditures	<u>276,296,638</u>	<u>174,692,946</u>	<u>71,616,057</u>	<u>128,885,921</u>	<u>651,491,562</u>
Excess (deficiency) of revenues over (under) expenditures	<u>34,063,095</u>	<u>70,994,856</u>	<u>(17,997,267)</u>	<u>(118,214,266)</u>	<u>---</u>
(31,153,582)					
Other financing sources (uses):					
General Obligation Bond proceeds	---	---	---	160,737,233	160,737,233
Proceeds of refunding bonds	---	---	160,763,911	---	160,763,911
Operating transfers in	8,607,595	5,696,970	18,662,323	---	32,966,888
Operating transfer from primary government	---	---	---	---	---
Operating transfers out	(15,788,769)	(11,247,337)	---	(5,857,063)	---
(32,893,169)					
Operating transfers to component units	(22,566,667)	(65,382,599)	---	(27,150,000)	---
(115,099,266)					
Transfer to Memphis Board of Education	---	---	---	---	---
Payment to refunded bond escrow agent	<u>---</u>	<u>---</u>	<u>(159,729,058)</u>	<u>---</u>	<u>---</u>
(159,729,058)					
Total other financing sources (uses)	<u>(29,747,841)</u>	<u>(70,932,966)</u>	<u>19,697,176</u>	<u>127,730,170</u>	<u>46,746,539</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	4,315,254	61,890	1,699,909	9,515,904	15,592,957
Fund Balance:					
July 1, 1998	26,200,675	11,383,407	386,037	(12,394,954)	25,575,165
Residual equity transfers in (out)	1,750,000	---	---	(296,203)	1,453,797
Residual equity transfers to Component Unit	---	---	---	(5,000,000)	(5,000,000)
Increase in net assets	---	---	---	---	---

Decrease in reserve for inventory	<u>---</u>	<u>---</u>	<u>---</u>	<u>---</u>	<u>---</u>
June 30, 1999	\$ <u>32,265,929</u>	\$ <u>11,445,297</u>	\$ <u>2,085,946</u>	\$ <u>(8,175,253)</u>	\$ <u> </u>
<u>37,621,919</u>					

The notes to the financial statements are an integral part of this statement.

Component Unit <u>Governmental</u> Special Revenue <u>Funds</u>	Total (Memorandum Only) <u>Reporting</u> <u>Entity</u>
\$ 39,109,726	\$ 424,167,852
24,689,631	74,215,359
120,590,898	222,696,298
3,747,750	22,976,478
---	2,919,111
---	45,446,063
<u>575,636</u>	<u>16,630,460</u>
<u>188,713,641</u>	<u>809,051,621</u>
---	38,626,942
---	7,427,303
---	28,489,861
---	14,330,388
---	40,336,749
---	35,936,190
13,574,901	33,649,847
---	82,581,009
---	38,630,653
---	23,504,739
262,083,033	437,609,303
---	80,893,975
<u>---</u>	<u>65,132,537</u>
<u>275,657,934</u>	<u>927,149,496</u>
<u>(86,944,293)</u>	<u>(118,097,875)</u>
---	160,737,233
---	160,763,911
---	32,966,888
92,683,390	92,683,390
---	(32,893,169)
---	(115,099,266)
(133,064)	(133,064)
<u>---</u>	<u>(159,729,058)</u>
<u>92,550,326</u>	<u>139,296,865</u>
5,606,033	21,198,990
36,162,884	61,738,049
---	1,453,797
---	(5,000,000)
23,630	23,630
<u>368,949</u>	<u>368,949</u>
<u>\$ 42,161,496</u>	<u>\$ 79,783,415</u>

Shelby County, Tennessee

**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances-
Budget and Actual
General, Special Revenue and Debt Service Funds
For the Year Ended June 30, 1999**

	General Fund			Special Revenue Funds		
	Budget	Actual	Variance- Favorable (Unfavorable)	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues:						
Local taxes	\$ 154,462,726	\$ 155,737,005	\$ 1,274,279	\$ 180,595,848	\$ 179,817,947	\$ (777,901)
Local revenue	41,886,203	41,436,680	(449,523)	9,365,717	3,875,453	(5,490,264)
State revenue	59,123,232	58,114,788	(1,008,444)	47,347,217	40,769,088	(6,578,129)
Federal revenue	9,400	53,304	43,904	22,354,832	19,175,424	(3,179,408)
Patient service revenue	2,271,195	2,869,846	598,651	105,100	49,265	(55,835)
Elected Officials fees and fines	38,629,580	42,426,284	3,796,704	248,400	1,235,929	987,529
Other revenue	11,848,421	9,721,826	(2,126,595)	535,282	764,696	229,414
Total revenues	308,230,757	310,359,733	2,128,976	260,552,396	245,687,802	(14,864,594)
Expenditures:						
Current:						
Administration and Finance	32,375,574	32,309,663	65,911	6,437,434	6,317,279	120,155
Planning and Development	3,390,422	3,314,825	75,597	6,801,387	4,112,478	2,688,909
General Services	28,950,204	28,239,861	710,343	250,023	250,000	23
Roads and Public Works	5,116,426	5,112,874	3,552	15,256,157	9,217,514	6,038,643
Corrections	39,586,886	39,560,401	26,485	1,092,874	776,348	316,526
Health Services	26,648,308	26,493,516	154,792	13,090,950	9,442,674	3,648,276
Community Services	3,590,578	3,580,652	9,926	24,499,808	16,494,294	8,005,514
Law Enforcement	82,336,009	80,756,543	1,579,466	2,497,180	1,824,466	672,714
Judicial	33,173,296	33,020,107	153,189	6,927,104	5,610,546	1,316,558
Other Elected Officials	24,089,723	21,083,662	3,006,061	2,914,665	2,421,077	493,588
Education	---	---	---	118,226,270	118,226,270	---
Debt service:						
Debt service and related costs	2,824,535	2,824,534	1	---	---	---
Total expenditures	282,081,961	276,296,638	5,785,323	197,993,852	174,692,946	23,300,906
Excess (deficiency) of revenues over (under) expenditures	26,148,796	34,063,095	7,914,299	62,558,544	70,994,856	8,436,312
Other financing sources (uses):						
Planned use of fund balance	1,744,633	---	(1,744,633)	8,079,374	---	(8,079,374)
Proceeds of refunding bonds	---	---	---	---	---	---
Operating transfers in	10,445,918	8,607,595	(1,838,323)	7,342,419	5,696,970	(1,645,449)
Operating transfers out	(17,522,680)	(15,788,769)	1,733,911	(12,597,738)	(11,247,337)	1,350,401
Operating transfers to component units	(22,566,667)	(22,566,667)	---	(65,382,599)	(65,382,599)	---
Payment to refund bond escrow agent	---	---	---	---	---	---
Total other financing sources (uses)	(27,898,796)	(29,747,841)	(1,849,045)	(62,558,544)	(70,932,966)	(8,374,422)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(1,750,000)	4,315,254	\$ 6,065,254	\$ ---	61,890	\$ 61,890
Fund Balance:						
July 1, 1998	---	26,200,675			11,383,407	
Residual equity transfers in (out)	1,750,000	1,750,000			---	
June 30, 1999	\$ ---	\$ 32,265,929			\$ 11,445,297	

The notes to the financial statements are an integral part of this statement.

Debt Service Funds			Totals (Memorandum Only)		
		Variance- Favorable (Unfavorable)			Variance- Favorable (Unfavorable)
<u>Budget</u>	<u>Actual</u>		<u>Budget</u>	<u>Actual</u>	
\$ 49,180,759	\$ 49,503,174	\$ 322,415	\$ 384,239,333	\$ 385,058,126	\$ 818,793
771,094	900,616	129,522	52,023,014	46,212,749	(5,810,265)
1,431,093	1,431,093	---	107,901,542	100,314,969	(7,586,573)
---	---	---	22,364,232	19,228,728	(3,135,504)
---	---	---	2,376,295	2,919,111	542,816
1,600,000	1,783,850	183,850	40,477,980	45,446,063	4,968,083
---	57	57	12,383,703	10,486,579	(1,897,124)
52,982,946	53,618,790	635,844	621,766,099	609,666,325	(12,099,774)
---	---	---	38,813,008	38,626,942	186,066
---	---	---	10,191,809	7,427,303	2,764,506
---	---	---	29,200,227	28,489,861	710,366
---	---	---	20,372,583	14,330,388	6,042,195
---	---	---	40,679,760	40,336,749	343,011
---	---	---	39,739,258	35,936,190	3,803,068
---	---	---	28,090,386	20,074,946	8,015,440
---	---	---	84,833,189	82,581,009	2,252,180
---	---	---	40,100,400	38,630,653	1,469,747
---	---	---	27,004,388	23,504,739	3,499,649
---	---	---	118,226,270	118,226,270	---
73,129,732	71,616,057	1,513,675	75,954,267	74,440,591	1,513,676
73,129,732	71,616,057	1,513,675	553,205,545	522,605,641	30,599,904
(20,146,786)	(17,997,267)	2,149,519	68,560,554	87,060,684	18,500,130
---	---	---	9,824,007	---	(9,824,007)
160,763,912	160,763,911	(1)	160,763,912	160,763,911	(1)
19,161,933	18,662,323	(499,610)	36,950,270	32,966,888	(3,983,382)
(50,000)	---	50,000	(30,170,418)	(27,036,106)	3,134,312
---	---	---	(87,949,266)	(87,949,266)	---
(159,729,059)	(159,729,058)	1	(159,729,059)	(159,729,058)	1
20,146,786	19,697,176	(449,610)	(70,310,554)	(80,983,631)	(10,673,077)
\$ ---	1,699,909	\$ 1,699,909	(1,750,000)	6,077,053	\$ 7,827,053
	386,037		---	37,970,119	
	---		1,750,000	1,750,000	
	\$ 2,085,946		\$ ---	\$ 45,797,172	

Shelby County, Tennessee

**Combined Statement of Revenues, Expenses, and Changes in Total Fund Equity
All Proprietary Fund Types and Similar Trust Funds
and Similar Discretely Presented Component Units
For the Year Ended June 30, 1999**

	Proprietary Fund Types		Fiduciary Fund Types	Total (Memorandum Only)	Component Units	Total (Memorandum Only)
	Enterprise Funds	Internal Service Funds	Non- Expendable Trust Funds	Primary Government	Proprietary Fund Type	Reporting Entity
Operating revenues:						
Premium income	\$ ---	\$ 45,515,643	\$ ---	\$ 45,515,643	\$ ---	\$ 45,515,643
Charges for services	28,222,577	7,730,850	---	35,953,427	176,553,767	212,507,194
Tax lien land sales	---	---	300,438	300,438	---	300,438
Interest income	---	---	817,553	817,553	---	817,553
Miscellaneous income	---	---	16,468	16,468	---	16,468
Total operating revenues	<u>28,222,577</u>	<u>53,246,493</u>	<u>1,134,459</u>	<u>82,603,529</u>	<u>176,553,767</u>	<u>259,157,296</u>
Operating expenses:						
Patient services, net	17,684,891	---	---	17,684,891	---	17,684,891
Claims incurred	---	37,650,926	---	37,650,926	---	37,650,926
Cost of services	---	5,523,340	---	5,523,340	---	5,523,340
Depreciation	825,422	131,877	1,017	958,316	12,185,328	13,143,644
Administrative expenses	12,211,347	6,960,186	336	19,171,869	177,941,286	197,113,155
Provision for bad debts	---	---	---	---	18,448,644	18,448,644
Total operating expenses	<u>30,721,660</u>	<u>50,266,329</u>	<u>1,353</u>	<u>80,989,342</u>	<u>208,575,258</u>	<u>289,564,600</u>
Operating income (loss)	(2,499,083)	2,980,164	1,133,106	1,614,187	(32,021,491)	(30,407,304)
Nonoperating revenues (expenses):						
Grants and appropriations from State	---	---	---	---	13,159,580	13,159,580
Interest income	367,577	258,233	142,724	768,534	2,116,641	2,885,175
Interest expense	---	---	---	---	(860,014)	(860,014)
Premiums placed in escrow	---	(350,000)	---	(350,000)	---	(350,000)
Net (decrease) in fair value of investments	---	---	---	---	(3,574,615)	(3,574,615)
TDEC contingency	---	---	---	---	(207,983)	(207,983)
Income (loss) before operating transfers	<u>(2,131,506)</u>	<u>2,888,397</u>	<u>1,275,830</u>	<u>2,032,721</u>	<u>(21,387,882)</u>	<u>(19,355,161)</u>
Operating transfers from other funds	4,788,623	888,000	---	5,676,623	---	5,676,623
Operating transfers from primary government	---	---	---	---	22,566,667	22,566,667
Operating transfers to other funds	<u>(2,631,598)</u>	<u>(267,710)</u>	<u>(2,850,405)</u>	<u>(5,749,713)</u>	<u>---</u>	<u>(5,749,713)</u>
Net income (loss)	25,519	3,508,687	(1,574,575)	1,959,631	1,178,785	3,138,416
Total fund equity(deficit), July 1, 1998, restated	11,864,063	2,401,638	21,595,967	35,861,668	121,197,636	157,059,304
Increases (decreases) in contributed capital:						
Residual equity transfers (to) from other funds	<u>296,203</u>	<u>(1,770,936)</u>	<u>---</u>	<u>(1,474,733)</u>	<u>5,000,000</u>	<u>3,525,267</u>
Total fund equity(deficit), June 30, 1999	<u>\$ 12,185,785</u>	<u>\$ 4,139,389</u>	<u>\$ 20,021,392</u>	<u>\$ 36,346,566</u>	<u>\$ 127,376,421</u>	<u>\$ 163,722,987</u>

The notes to the financial statements are an integral part of this statement.

**Statement of Changes in Plan Net Assets
For the Year Ended June 30, 1999**

	<u>Shelby County</u> <u>Retirement System</u>	
Additions:		
Contributions:		
Employer contributions	\$ 12,030,550	
Member contributions	<u>1,037,999</u>	
Total contributions	13,068,549	
Investment income:		
Net appreciation in fair value of investments	14,898,813	
Interest income	18,906,012	
Dividend income	<u>5,262,540</u>	
	39,067,365	
Less investment management expenses	<u>2,479,172</u>	
Net investment income	<u>36,588,193</u>	
Total additions	49,656,742	
Deductions:		
Benefit payments	27,066,522	
Refund of member contributions	401,455	
Administrative expenses	<u>580,335</u>	
Total deductions	<u>28,048,312</u>	
Net increase		21,608,430
Net assets held in trust for pension benefits		
July 1, 1998	<u>684,672,890</u>	
June 30, 1999	<u>\$ 706,281,320</u>	

The notes to the financial statements are an integral part of this statement.

Shelby County, Tennessee

Combined Statements of Cash Flows
All Proprietary Fund Types and Similar Trust Funds and
Similar Discretely Presented Component Units
For the Year Ended June 30, 1999

	Proprietary Fund Types		Fiduciary Fund Type	Total (Memorandum Only)
	Enterprise Funds	Internal Service Funds	Non- Expendable Trust Funds	Primary Government
Cash flows from operating activities:				
Cash received from customers	\$ 28,329,407	\$ 52,664,760	\$ 2,765,323	\$ 83,759,490
Cash received from government grant agencies	---	---	---	---
Cash payments to suppliers	(8,329,546)	(46,237,535)	(336)	(54,567,417)
Cash payments to employees and retirees	(21,367,931)	(2,293,469)	---	(23,661,400)
Cash received from other operating revenue	<u>46,992</u>	<u>---</u>	<u>---</u>	<u>46,992</u>
Net cash provided by (used in) operating activities	<u>(1,321,078)</u>	<u>4,133,756</u>	<u>2,764,987</u>	<u>5,577,665</u>
Cash flows from noncapital Financing activities:				
Operating transfers in	4,788,623	---	---	4,788,623
Operating transfers (out)	---	(267,710)	(2,850,405)	(3,118,115)
Payments from other funds	187,703	(112,000)	---	75,703
Payments to other funds	(1,762,272)	(3,822,765)	---	(5,585,037)
Receipts or borrowings from other governmental entities	<u>---</u>	<u>---</u>	<u>---</u>	<u>---</u>
Net cash provided by (used in) noncapital financing activities	<u>3,214,054</u>	<u>(4,202,475)</u>	<u>(2,850,405)</u>	<u>(3,838,826)</u>
Cash flows from capital and related financing activities:				
Proceeds from issuance of long- term debt	---	---	---	---
Proceeds received from Shelby County for capital related financing activities	---	---	---	---
Payments to Shelby County for capital related financing activities	---	---	---	---
Sale (Purchase) of property and equipment	(615,903)	(63,525)	---	(679,428)
Interest paid	(19,034)	---	---	(19,034)
Payments on long term debt	---	---	---	---
Payments received (paid) on capital lease obligations	<u>(115,966)</u>	<u>---</u>	<u>---</u>	<u>(115,966)</u>
Net cash used in capital and related financing activities	<u>(750,903)</u>	<u>(63,525)</u>	<u>---</u>	<u>(814,428)</u>
Cash flows from investing activities:				
Purchases of investments	(6,520,465)	(6,044,229)	(2,050,360)	(14,615,054)
Sale of investments	5,010,815	5,376,227	2,011,126	12,398,168
Interest and investment earnings	<u>367,577</u>	<u>258,233</u>	<u>142,724</u>	<u>768,534</u>
Net cash provided by (used in) investing activities	<u>(1,142,073)</u>	<u>(409,769)</u>	<u>103,490</u>	<u>(1,448,352)</u>
Net change in cash and cash equivalents	---	(542,013)	18,072	(523,941)
Cash and cash equivalents, July 1, 1998	<u>1,500</u>	<u>1,946,857</u>	<u>35,301</u>	<u>1,983,658</u>
Cash and cash equivalents, June 30, 1999	<u>\$ 1,500</u>	<u>\$ 1,404,844</u>	<u>\$ 53,373</u>	<u>\$ 1,459,717</u>

The notes to the financial statement are an integral part of this statement.

Component Units <u>Proprietary</u>	Total (Memorandum Only) <u>Only</u>
Enterprise Funds	Reporting Entity
\$ 146,684,361	\$ 230,443,851
(89,054,588)	(89,054,588)
---	(54,567,417)
(80,770,402)	(104,431,802)
<u>---</u>	<u>46,992</u>
<u>(23,140,629)</u>	<u>(17,562,964)</u>
---	4,788,623
---	(3,118,115)
---	75,703
---	(5,585,037)
<u>21,981,120</u>	<u>21,981,120</u>
<u>21,981,120</u>	<u>18,142,294</u>
1,248,359	1,248,359
6,736,789	6,736,789
(258,449)	(258,449)
(10,100,405)	(10,779,833)
(712,207)	(731,241)
(1,125,845)	(1,125,845)
<u>72,174</u>	<u>(43,792)</u>
<u>(4,139,584)</u>	<u>(4,954,012)</u>
(43,314,187)	(57,929,241)
42,810,698	55,208,866
<u>4,574,712</u>	<u>5,343,246</u>
<u>4,071,223</u>	<u>2,622,871</u>
(1,227,870)	(1,751,811)
<u>2,683,833</u>	<u>4,667,491</u>
<u>\$ 1,455,963</u>	<u>\$ 2,915,680</u>
	(continued)

Combined Statements of Cash Flows
All Proprietary Fund Types and Similar Trust Funds
and Similar Discretely Presented Component Units (Continued)
For the Year Ended June 30, 1999

	Proprietary Fund Types		Fiduciary Fund Type	Total (Memorandum Only)
	Enterprise Funds	Internal Service Funds	Non- Expendable Trust Funds	Primary Government
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	<u>\$ (2,499,083)</u>	<u>\$ 2,980,164</u>	<u>\$ 1,133,106</u>	<u>\$ 1,614,187</u>
Adjustments				
Depreciation	825,422	131,877	1,017	958,316
Provision for bad debt	---	---	---	---
Changes in assets and liabilities:				
Accounts receivable	455,967	(698,702)	79,570	(163,165)
Notes receivable	---	---	1,652,030	1,652,030
Inventories	3,107	(56,304)	---	(53,197)
Prepaid expenses	1,260	100,000	---	101,260
Deposits held by others	---	(22,262)	---	(22,262)
Accounts payable and accrued liabilities	(111,999)	583,254	(100,736)	370,519
Deferred revenue	---	699,038	---	699,038
Deposits held in trust	4,248	130,397	---	134,645
Estimated third party settlements	---	---	---	---
Due from other governmental entities	---	286,294	---	286,294
Reserve for self-insured losses	---	---	---	---
Gain on sale of fixed assets	---	---	---	---
Total adjustments	<u>1,178,005</u>	<u>1,153,592</u>	<u>1,631,881</u>	<u>3,963,478</u>
Net cash provided by (used in) operating activities	<u>\$ (1,321,078)</u>	<u>\$ 4,133,756</u>	<u>\$ 2,764,987</u>	<u>\$ 5,577,665</u>

Supplemental disclosure of non-cash capital activities not reflected in above cash flows:

Contributed assets transferred from other funds	<u>\$ 296,203</u>	<u>\$ (20,936)</u>	<u>\$ ---</u>	<u>\$ 275,267</u>
--	-------------------	--------------------	---------------	-------------------

Supplemental disclosure of cash flows information:

Reconciliation of cash and cash equivalents as shown in the Fiduciary Fund statement of cash flows to cash and cash equivalents recorded on the combined balance sheet is as follows:

Statement of Cash Flows:	
Non-expendable Trust Funds	\$ 53,373

Cash balances not requiring presentation of cash flow:

Pension Trust Fund	57,378,049
Agency Funds	<u>3,572,201</u>
	<u>\$ 61,003,623</u>

Combined balance sheet:

Fiduciary Fund cash and cash equivalents	<u>\$ 61,003,623</u>
--	----------------------

The notes to the financial statements are an integral part of this statement.

<div>Component</div> <div>Units</div> <div>Proprietary</div>	<div>Total</div> <div>(Memorandum</div> <div>Only)</div>
Enterprise Funds	Reporting Entity
<u>\$ (25,748,056)</u>	<u>\$ (24,133,869)</u>
12,185,328	13,143,644
(8,897,441)	(8,897,441)
(2,070,269)	(2,233,434)
---	1,652,030
(120,659)	(173,856)
(14,902)	86,358
---	(22,262)
472,278	842,797
(32,690)	666,348
---	134,645
(417,078)	(417,078)
(12,510)	273,784
1,518,654	1,518,654
<u>(3,284)</u>	<u>(3,284)</u>
<u>2,607,427</u>	<u>6,570,905</u>
<u>\$ (23,140,629)</u>	<u>\$ (17,562,964)</u>
<u>\$ ---</u>	<u>\$ 275,267</u>

Shelby County, Tennessee

**Component Units
Governmental Fund Type
Combining Balance Sheet
June 30, 1999**

	Board of Education	Headstart, Inc.	Total
Assets:			
Cash and cash equivalents	\$ 4,845,775	\$ ---	\$ 4,845,775
Investments	45,660,008	---	45,660,008
Accounts receivable	449,215	24,900	474,115
Due from other governmental entities	10,054,808	153,805	10,208,613
Due from primary government	1,329,224	416,742	1,745,966
Inventories	1,613,659	---	1,613,659
Prepaid items	---	67,827	67,827
Fixed assets	322,407,588	782,974	323,190,562
Amount to be provided for retirement of general long term debt	<u>158,431</u>	<u>---</u>	<u>158,431</u>
Total assets	<u>\$ 386,518,708</u>	<u>\$ 1,446,248</u>	<u>\$ 387,964,956</u>
Liabilities:			
Accounts payable and accrued liability	\$ 19,761,648	\$ 400,829	\$ 20,162,477
Due to other governmental entities	117,949	---	117,949
Deferred revenue	2,853,001	75,000	2,928,001
Accrued compensation	<u>---</u>	<u>187,445</u>	<u>187,445</u>
Total liabilities	<u>22,732,598</u>	<u>663,274</u>	<u>23,395,872</u>
Equity and other credits:			
Investment in fixed assets	322,407,588	782,974	323,190,562
Fund Balances (deficit):			
Reserve for encumbrances	12,770,951	---	12,770,951
Reserve for inventories	1,550,776	---	1,550,776
Reserve for education	3,242,758	---	3,242,758
Reserve for prepaid items	67,827	---	67,827
Unreserved:			
Unreserved, undesignated	<u>23,746,210</u>	<u>---</u>	<u>23,746,210</u>
Total fund balance and other credits	<u>363,786,110</u>	<u>782,974</u>	<u>364,569,084</u>
Total liabilities, fund balance and other credits	<u>\$ 386,518,708</u>	<u>\$ 1,446,248</u>	<u>\$ 387,964,956</u>

The notes to the financial statements are an integral part of this statement.

Shelby County, Tennessee

Component Units
Governmental Fund Type
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Year Ended June 30, 1999

	Board of Education	Headstart, Inc.	Total
Revenues:			
Local taxes	\$ 39,109,726	\$ ---	\$ 39,109,726
Local revenue	24,689,631	---	24,689,631
State revenue	120,590,898	---	120,590,898
Federal revenue	3,747,750	---	3,747,750
Other revenue	---	575,636	575,636
	<u>188,138,005</u>	<u>575,636</u>	<u>188,713,641</u>
Total revenues			
Expenditures:			
Current:			
Community Services	---	13,574,901	13,574,901
Education	262,083,033	---	262,083,033
	<u>262,083,033</u>	<u>13,574,901</u>	<u>275,657,934</u>
Total expenditures			
Excess (deficiency) of revenues over (under) expenditures	<u>(73,945,028)</u>	<u>(12,999,265)</u>	<u>(86,944,293)</u>
Other financing sources (uses):			
Operating transfer from primary government	92,683,390	79,684,125	12,999,265
Transfer to Memphis Board of Education	(133,064)	(133,064)	---
	<u>79,551,061</u>	<u>12,999,265</u>	<u>92,550,326</u>
Total other financing sources (uses)			
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	5,606,033	---	5,606,033
Fund Balance:			
July 1, 1998	35,403,540	759,344	36,162,884
Increase in net assets	---	23,630	23,630
Increase (decrease) inventory reserve	368,949	---	368,949
	<u>41,378,522</u>	<u>782,974</u>	<u>42,161,496</u>
June 30, 1999			

Shelby County, Tennessee

Component Units Proprietary Fund Type Combining Balance Sheet June 30, 1999

	Shelby County Health Care Corporation	Agricenter International	Emergency Communication District	Total
Assets:				
Current Assets:				
Cash and cash equivalents	\$ 467,700	\$ 465,899	\$ 522,364	\$ 1,455,963
Investments	37,298,426	---	3,357,293	40,655,719
Restricted investments	561,085	---	---	561,085
Accrued interest and dividends receivable	---	---	54,792	54,792
Accounts receivable	45,235,893	165,389	181,576	45,582,858
Due from primary government	4,515,556	---	---	4,515,556
Inventories	1,851,934	---	---	1,851,934
Prepaid expense	818,346	9,498	4,352	832,196
Deposits held by others	---	---	---	---
Capital lease receivable	62,248	---	---	62,248
Total Current Assets	90,811,188	640,786	4,120,377	95,572,351
Capital lease receivable	791,487	---	---	791,487
Restricted assets	1,273,047	---	---	1,273,047
Property, plant and equipment, net	77,015,336	2,105,272	316,669	79,437,277
Total Assets	\$ 169,891,058	\$ 2,746,058	\$ 4,437,046	\$ 177,074,162
Liabilities and Fund Balance				
Current Liabilities:				
Estimated third party settlements	\$ 5,771,737	\$ ---	\$ ---	\$ 5,771,737
Accounts payable and accrued expenses	17,157,858	218,685	164,077	17,540,620
Sick and annual leave payable	5,244,676	---	7,990	5,252,666
Deferred rental income	---	34,751	---	34,751
Due to primary government	7,355,672	737,759	---	8,093,431
Capital lease obligation	446,846	---	---	446,846
Notes payable	719,316	---	---	719,316
Reserve for contingencies	---	316,421	---	316,421
Total Current Liabilities	36,696,105	1,307,616	172,067	38,175,788
Capital lease obligation, less current	359,142	---	---	359,142
Long term debt, less current maturity	2,006,040	---	---	2,006,040
Reserve for self-insured losses	9,156,771	---	---	9,156,771
Fund Equity				
Contributed capital	14,999,590	---	---	14,999,590
Retained earnings, restricted	280,312	---	---	280,312
Retained earnings, unrestricted	106,393,098	1,438,442	4,264,979	112,096,519
Total Liabilities and Fund Balance	\$ 169,891,058	\$ 2,746,058	\$ 4,437,046	\$ 177,074,162

Component Units
Proprietary Fund Type

Combining Statement of Revenues, Expenses, and Changes in Fund Equity
For the Year Ended June 30, 1999

	Shelby County Health Care Corporation	Agricenter International	Emergency Communication District	Total
Operating revenues:				
Patient charges, net	\$ 168,322,768	\$ ---	\$ ---	\$ 168,322,768
Charges for sales and services	---	1,831,250	1,995,723	3,826,973
Gain on sale of fixed assets	---	3,284	---	3,284
Other	4,400,742	---	---	4,400,742
	<u>172,723,510</u>	<u>1,834,534</u>	<u>1,995,723</u>	<u>176,553,767</u>
Total operating revenues				
Operating expenses:				
Provision of services	174,200,773	1,836,584	1,903,929	177,941,286
Depreciation	12,002,751	134,422	48,155	12,185,328
Provision for bad debts	18,448,644	---	---	18,448,644
	<u>204,652,168</u>	<u>1,971,006</u>	<u>1,952,084</u>	<u>208,575,258</u>
Total operating expenses				
Operating income (loss)	(31,928,658)	(136,472)	43,639	(32,021,491)
Nonoperating revenues (expenses):				
Grants and appropriations from State	13,159,580	---	---	13,159,580
Interest income	1,884,608	17,364	214,669	2,116,641
Interest expense	(831,408)	(28,606)	---	(860,014)
Net (decrease) in fair value of investments	(3,539,891)	---	(34,724)	(3,574,615)
TDEC contingency	---	(207,983)	---	(207,983)
	<u>(21,255,769)</u>	<u>(355,697)</u>	<u>223,584</u>	<u>(21,387,882)</u>
Income (loss) before operating transfers				
Operating transfers from primary govt	22,566,667	---	---	22,566,667
	<u>1,310,898</u>	<u>(355,697)</u>	<u>223,584</u>	<u>1,178,785</u>
Net income (loss)				
Fund equity:				
July 1, 1998, restated	115,362,102	1,794,139	4,041,395	121,197,636
Residual equity transfers from primary government	5,000,000	---	---	5,000,000
	<u>121,673,000</u>	<u>1,438,442</u>	<u>4,264,979</u>	<u>127,376,421</u>
June 30, 1999				

Shelby County, Tennessee

Component Units Proprietary Fund Type Combining Statement of Cash Flows For the Year Ended June 30, 1999

	Shelby Health Care Corporation	Agricenter International	Emergency Communication District	Total
Cash flows from operating activities:				
Cash received from customers	\$ 142,891,340	\$ 1,804,456	\$ 1,988,565	\$ 146,684,361
Cash payments to suppliers	(86,261,552)	(1,047,514)	(1,745,522)	(89,054,588)
Cash payments to employees	<u>(79,896,748)</u>	<u>(740,039)</u>	<u>(133,615)</u>	<u>(80,770,402)</u>
Net cash provided by (used in) operating activities	<u>(23,266,960)</u>	<u>16,903</u>	<u>109,428</u>	<u>(23,140,629)</u>
Cash flows from noncapital financing activities:				
Transfers in from primary government	20,686,111	---	---	20,686,111
Transfers in from State of Tennessee	<u>1,295,009</u>	<u>---</u>	<u>---</u>	<u>1,295,009</u>
Net cash provided by noncapital financing activities	<u>21,981,120</u>	<u>---</u>	<u>---</u>	<u>21,981,120</u>
Cash flows from capital and related financing activities:				
Payments received on capital lease	72,174	---	---	72,174
Principal payments on long-term debt	(750,582)	(74,395)	---	(824,977)
Principal payments under capital lease obligation	(300,868)	---	---	(300,868)
Payments to Shelby County for capital related financing activities	(258,449)	---	---	(258,449)
Cash received from Shelby County for capital related financing activities	6,736,789	---	---	6,736,789
Interest paid	(683,601)	(28,606)	---	(712,207)
Capital expenditures	(10,015,612)	(61,045)	(28,948)	(10,105,605)
Proceeds from issuance of long-term debt	1,228,154	---	---	1,228,154
Proceeds from capital lease	---	20,205	---	20,205
Proceeds from sale of assets	<u>---</u>	<u>5,200</u>	<u>---</u>	<u>5,200</u>
Net cash used in capital and related financing activities	<u>(3,971,995)</u>	<u>(138,641)</u>	<u>(28,948)</u>	<u>(4,139,584)</u>
Cash flows from investing activities:				
Purchases of investments	(38,656,236)	---	(4,657,951)	(43,314,187)
Proceeds from sale of investments	40,801,911	---	2,008,787	42,810,698
Interest and investment earnings	<u>1,884,608</u>	<u>17,364</u>	<u>2,672,740</u>	<u>4,574,712</u>
Net cash provided by (used in) investing activities	<u>4,030,283</u>	<u>17,364</u>	<u>23,576</u>	<u>4,071,223</u>
Net increase (decrease) in cash and cash equivalents	(1,227,552)	(104,374)	104,056	(1,227,870)
Cash and cash equivalents, July 1, 1998	<u>1,695,252</u>	<u>570,273</u>	<u>418,308</u>	<u>2,683,833</u>
Cash and cash equivalents, June 30, 1999	<u>\$ 467,700</u>	<u>\$ 465,899</u>	<u>\$ 522,364</u>	<u>\$ 1,455,963</u>

(continued)

The notes to the financial statements are an integral part of this statement.

Shelby County, Tennessee

Component Units Proprietary Fund Type Combining Statement of Cash Flows (Continued) For the Year Ended June 30, 1999

	Shelby County Health Care Corporation	Agricenter International	Emergency Communication District	Total
Reconciliation of operating loss to net cash used in operating activities:				
Operating income (loss)	\$ (25,655,223)	\$ (136,472)	\$ 43,639	\$ (25,748,056)
Adjustments:				
Depreciation	12,002,751	134,422	48,155	12,185,328
Provision for bad debt	(8,897,441)	---	---	(8,897,441)
Changes in assets and liabilities:				
Accounts receivable	(2,069,007)	5,896	(7,158)	(2,070,269)
Inventories	(120,659)	---	---	(120,659)
Prepaid expense	(17,370)	2,468	---	(14,902)
Accounts payable and accrued liabilities	400,923	46,563	24,792	472,278
Estimated third party settlements	(417,078)	---	---	(417,078)
Deferred revenue	---	(32,690)	---	(32,690)
Amount due UTCHS	(12,510)	---	---	(12,510)
Reserve for self insured losses	1,518,654	---	---	1,518,654
Gain on sale of assets	---	(3,284)	---	(3,284)
Total adjustments	2,388,263	153,375	65,789	2,607,427
Net cash provided by (used in) operating activities	\$ (23,266,960)	\$ 16,903	\$ 109,428	\$ (23,140,629)
Supplemental disclosures on non-cash investing and financial activity not reflecting in the above cash flows:				
Change in unrealized gain (loss) on investment	\$ 55,730	\$ ---	\$ ---	\$ 55,730
Equity in loss of equity investee	\$ 3,614,047	\$ ---	\$ ---	\$ 3,614,047

June 30, 1999

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June 30, 1999

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**(A) Reporting Entity**

Shelby County, Tennessee (the County) is governed by an elected mayor and a thirteen member Board of Commissioners. As required by generally accepted accounting principles, these financial statements present the County (the primary government) and its component units, entities for which the County is considered to be financially accountable. Blended component units, although legally separate entities are, in substance, part of a government's operation and so data from these units are combined with data of the primary government. The County has no blended component units. Within the general purpose financial statements are combining statements for discretely presented governmental and proprietary component units. Each discretely presented component unit, except for Shelby County Headstart, has a June 30 year end. Except as disclosed in specific notes, the significant accounting policies followed by component units are the same as those followed by the primary government.

Discretely Presented Component Units:***Governmental Component Units***

Shelby County Board of Education (the Board of Education) - The Board of Education is fiscally dependant on the County which levies taxes for the Board's operations and issues debt for its capital projects. The operations of the Shelby County Board of Education are reported as a governmental component unit. The financial statements for the Shelby County Board of Education can be obtained from Shelby County Board of Education, 160 South Hollywood, Memphis, Tennessee 38112, (901) 325-7900.

Shelby County Headstart, Inc. - Shelby County Headstart is a not-for-profit organization which operates exclusively for charitable, scientific, literary, religious, civic and educational purposes. Headstart provides comprehensive developmental care for economically disadvantaged children. It is organized on a non-stock basis and is dependent on contributions and grants as its source of funds. Headstart operates as the delegate agency for Shelby County, which is the grantee agency. The County Mayor appoints the 15 member Board of Directors. Headstart's fiscal year ends December 31 and it is reported as a governmental component unit. The financial statements for Headstart, Inc. can be obtained from Shelby County Headstart, Inc., 100 North Main Street, Suite 1100, Memphis, Tennessee 38103, (901) 545-4600.

Proprietary Component Units

Shelby County Health Care Corporation (the Med) - The County Mayor appoints the Med Board of Directors and substantial funding is provided by the County. The Med is reported as a proprietary component unit. The financial statements for the Med can be obtained from Shelby County Health Care Corporation, C/O Regional Medical Center at Memphis, 877 Jefferson Avenue, Memphis, Tennessee 38103, (901) 545-8234.

Agricenter International, Inc. - The County Mayor appoints the members of the Agricenter Commission and substantial funding is provided by the County. Agricenter International, Inc. is reported as a proprietary component unit. The financial statements for Agricenter International, Inc. can be obtained from Agricenter International, Inc., 7777 Walnut Grove Road, Memphis, Tennessee 38120, (901) 757-7777.

Emergency Communication District of Shelby County, Tennessee (the District) - The District was established pursuant to the provisions of Chapter 867 of the Public Acts of 1984 of the State of Tennessee. The District is responsible for establishing local emergency telephone service and a primary emergency telephone number for the residents of Shelby County, Tennessee. The District is governed by a nine member board of directors which is appointed by the County Mayor and approved by the County Board of Commissioners. The District's Board has the authority to levy an emergency telephone service charge to be used to fund the operation of the District. The District must obtain County Commission approval before the issuance of most debt and the County Commission has the ability to adjust the District's service charges. The Emergency Communication District is reported as a proprietary component unit. The financial statements for Emergency Communication District of Shelby County, Tennessee can be obtained from Emergency Communication District of Shelby County, Tennessee, 785 Crossover Lane Suite 150, Memphis, Tennessee 38117, (901) 685-0911.

(B) Measurement Focus, Basis of Accounting and Basis of Presentation

The accounts of the County are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

The County has the following fund types and account groups:

June 30, 1999

Governmental funds are used to account for the County's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

County assessed taxes (property, gross receipts and sales taxes) are recorded if the revenue is collected within 60 days of the County's fiscal year end. Licenses and permits, charges for services, fines and forfeits, and miscellaneous revenues (except for investment earnings) are recorded as revenues when received because they are generally not measurable until they are received. Investment earnings are recorded when earned since they are measurable and available.

In applying the "susceptible to accrual" concept to inter-governmental revenues (primarily grants), the legal and contractual requirements of the numerous individual programs are used as guidance. There are essentially two types of these revenues. In one case, monies must be expended on the specific purpose or project before any amounts will be due to the County; therefore, revenues are recognized based upon expenditures. In the other case, monies are virtually unrestricted as to the purpose of the expenditure and are revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenues at the time of receipt or earlier if they are "susceptible to accrual."

Governmental funds include the following fund types:

General Fund

Transactions relating to resources obtained and used for delivery of those services traditionally provided by a county government which are not accounted for in other funds are accounted for in the General Fund. These services include, among other things, general government, health and public safety, public works, community services, law enforcement, and a court system.

Special Revenue Funds

Transactions relating to resources obtained and used for certain Federal and State programs and from other resources upon which legal restrictions are imposed are accounted for in the Special Revenue Funds.

Debt Service Fund

The Debt Service Fund account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

Capital Projects Fund

The Capital Projects Fund accounts for the acquisition and construction of major capital facilities (other than those of Proprietary Funds). The primary funding sources are bond proceeds and State and local revenues.

Proprietary Funds are used for the organizations and activities of the County which are similar to those often found in private enterprises. Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. Proprietary funds include the following:

Enterprise Funds account for operations (a) that are financed and operated in a manner similar to private enterprises where the intent is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Internal Service Funds account for the financing of goods or services provided by one department to other departments or agencies of the County and other governments on a cost reimbursement basis.

In connection with Statement No. 20 of the Governmental Accounting Standards Board (GASB), "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting", the County has elected not to apply Financial Accounting Standards Board (FASB) Statements and Interpretations issued after November 30, 1989 in

June 30, 1999

accounting for its proprietary activities.

Fiduciary Funds account for transactions related to assets held by the County in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. These Fiduciary Funds include pension trust, nonexpendable trust, and agency funds. For accounting measurement purposes, pension trust and nonexpendable trust funds are accounted for in the same manner as proprietary funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve a measurement of results of operations. Fiduciary Funds include the following:

The *Pension Trust Fund* accounts for all transactions related to resources held in trust for the County's retirement plan.

Nonexpendable Trust Funds account for assets held by the County in a trustee capacity, when only the earnings on principal may be expended and the principal must remain intact. The 1987 Economic Development Bond Fund and the 1988 Economic Development Bond Fund were established as non-expendable trust funds. However, the County has approved a resolution that allows the revenues in excess of expenses and any excess cash to be transferred to the debt service fund.

Agency Funds account for assets held by the County in an agent capacity.

Account Groups are used to establish accounting control and accountability of specific items. The account groups are not funds and do not reflect available financial resources and related liabilities; they are accounting records. The two account groups used by the County are as follows:

The *General Fixed Assets Account Group* accounts for all fixed assets of the County except those accounted for in the Proprietary Funds, Fiduciary Funds or Component Units.

The *General Long-Term Debt Account Group* accounts for all long-term debt of the County except the debt accounted for in the Proprietary Funds, Fiduciary Funds or Component Units.

(C) Assets, Liabilities and Equity

Deposits and Investments

The County pools substantially all of its cash. Each fund participating in the cash pool owns a pro-rata share in the pool which is included on the balance sheet as "Equity in Pooled Cash."

Cash and cash equivalents includes cash on hand, amounts on deposit with the Shelby County Trustee, demand deposits, savings accounts and temporary investments. The County considers repurchase agreements and temporary investments purchased with an original maturity of three months or less at the time of purchase to be cash equivalents.

Investments are stated at fair market value at June 30, 1999. Fair value is based on quoted market prices, if available, or estimated using quoted market process for similar securities.

The County pools substantially all of its investments and related accrued interest receivable. Each fund participating in the investment pool owns a pro rata share in the pool which is included on the balance sheet as "Equity in Pooled Investments". Investment income of the pool is allocated to the various funds based upon average investment balances.

Receivables and Payables

Property taxes are recorded as revenues in the fiscal year of the levy if collected within two months (by August 31) following the end of the fiscal year, in accordance with generally accepted accounting principles. Delinquent taxes estimated to be collected subsequent to August 31 are included in the balance sheet as property taxes receivable and deferred revenues to reflect amounts that were not available as revenues at June 30, 1999. Property tax refunds payable are shown separately as a liability. Allowances for doubtful accounts are maintained for receivables which historically experience uncollectible accounts.

Included in the accounts payable and accrued expenses are outstanding warrants (bank drafts) of \$3,957,025 at June 30, 1999.

Inventories and Prepaid Items

Inventories of the Enterprise Funds, Internal Service Funds, and Component Units which include pharmacy, dietary and other supplies, are stated at cost - generally on a first-in, first-out basis - or market, whichever is lower, and are charged to operations when consumed. Expendable supplies held by governmental funds and the Board of Education component unit are recorded as expenditures when purchased (Purchases Method) and are reported in the balance sheet at cost and are offset by fund balance reserve of a like amount. The Board of Education's inventories consist of textbooks, maintenance and school supplies.

June 30, 1999

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

Fixed Assets

Fixed assets purchased for general governmental purposes are recorded as expenditures in the governmental funds and recorded at historical cost in the General Fixed Assets Account Group. Contributed assets are recorded in the account group at fair market value at the time of receipt. Construction period interest expenditures are not included in the costs recorded in the General Fixed Assets Account Group. Infrastructure, principally roads, bridges, curbs, gutters, streets, sidewalks, drainage systems, and lighting systems, are not recorded in the account group. Such assets normally are immovable and of value only to the County. Therefore, the purpose of stewardship for capital expenditures is satisfied without recording these assets. No depreciation is recorded in the General Fixed Assets Account Group.

Fixed assets of the Enterprise, Internal Service, Nonexpendable Trust Funds and Proprietary Component Units are stated at cost or estimated cost. All significant construction period interest expenditures incurred in the preparation of assets for use are included in the capitalized value of the asset recorded in the Enterprise, Internal Service and Nonexpendable Trust Funds and Proprietary Component Units. Depreciation and amortization of all exhaustible fixed assets of the Enterprise, Internal Service, Nonexpendable Trust Funds and Proprietary Component Units are charged as an expense to operations. Accumulated depreciation is recorded on the Enterprise, Internal Service, Nonexpendable Trust Funds and Proprietary Component Units' balance sheets as a reduction of fixed assets. Depreciation is provided over the estimated useful lives of the assets using the straight-line method of computing depreciation based on useful lives as follows:

Land improvements	28 years
Buildings	28-50 years
Equipment	3-40 years

Amounts expended for maintenance and repairs are charged to expense, and expenses for major renewals and betterments are capitalized. Upon disposition of fixed assets, both the asset and accumulated depreciation amounts are relieved and the related gain or loss is credited or charged to operations.

Deferred Revenue

Deferred revenues represent amounts that were receivable and measurable at June 30, 1999 but were not available to finance expenditures for the year ended June 30, 1999. Deferred revenues primarily include unavailable revenues from property taxes, operating subsidies received in advance, and proceeds from sales of fixed assets to be collected in installments (notes receivable).

Claims and Judgments

Claims and judgments which can be reasonably estimated and could result in probable material losses to the County have been given proper recognition under generally accepted accounting principles. For governmental funds and similar fund types, the liability is recognized within the applicable fund if it is expected to be liquidated with expendable, available financial resources. All other material unpaid claims and judgments not to be liquidated with expendable, available financial resources are recorded as a liability within the General Long-Term Debt Account Group. In Proprietary and similar fund types, probable and measurable loss contingencies are recorded as incurred within the applicable fund.

Landfill Postclosure Care Costs

State and Federal laws and regulations require the County to perform certain maintenance and monitoring functions for thirty years after closure of its landfill sites. The \$3.78 million reported as postclosure care liability at June 30, 1999 in the General Long-Term Debt Account Group represents the estimated postclosure care costs that have not been paid for the Walnut Grove and Shake Rag Road landfills. The estimate is based on what it would cost to perform all postclosure care as of the end of FY99. Actual future costs may differ due to inflation, changes in technology, or changes in regulations. These landfills have been closed and the County has no landfills currently in operation. No County assets are restricted for landfill closure costs, however the County has entered

into a surety contract in lieu of performance bond as a commitment to comply with the terms set forth in its 30 year post-closure maintenance plan for the Shake Rag Road Landfill. This surety contract is with the State of Tennessee under the State's cooperative agreement with the Environmental Protection Agency (EPA). There is no surety contract pertaining to Walnut Grove Landfill.

Compensated Absences

County employees are granted sick and annual leave in varying amounts in accordance with administrative policies and union contracts. Accumulated vacation days are required to be used annually, with a maximum accumulation of one and one-half times the amount of leave an employee can earn in a year. In the event of termination or retirement, the employees are reimbursed for accumulated vacation days. Generally, employees are reimbursed for accumulated sick leave, not to exceed 75 days, only upon

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retirement. Certain exceptions to this policy occur in accordance with the terms of various union contracts.

Amounts paid for sick and annual leave have been recorded as current salary expenditures in the Governmental Funds. Accumulated sick and annual leave not liquidated with expendable available financial resources are determined at the end of each year, and the related liability is reported in the General Long-Term Debt Account Group. In the proprietary and similar type funds, sick and annual leave obligations are recorded as expenses when accrued to the benefit of the employees.

Fund Equity

Reservations of fund balance represent amounts that are not appropriable or are legally segregated for a specific purpose. Reservations of retained earnings are limited to outside third-party restrictions. Designations of fund balance represent tentative management plans that are subject to change. The proprietary and similar type funds' contributed capital represents equity acquired through capital grants and capital contributions from developers, customers or other funds. Fund balances are reserved or designated for the following:

Encumbrances - to fund future commitments for outstanding purchase orders and outstanding contracts.

Inventory - that portion of fund balance represented by inventory that is not available for appropriation and expenditure.

Education - to fund food services, student activities and construction projects of the Shelby County Board of Education.

Prepaid items - to reserve fund balance for prepaid items, which are not available expendable financial resources.

Loans - to fund loans for low income housing.

Retirement benefits - to fund future benefits of participants of the retirement plans.

Air Quality - to designate fund balance set aside for improving air quality.

Debt Service - to designate fund balance set aside for debt service.

Interest Rate Swaps

Shelby County entered into interest rate swap agreements to modify interest rates on outstanding debt. Payment dates commenced in FY 1999 for the interest rate swap issued contemporaneously with the 1999 Series A General Obligation Variable Rate Demand Refunding Bonds. Payment dates for other swaps will begin in FY 2000 and thereafter. Other than the net interest expenditures resulting from these agreements, no amounts are recorded in the financial statements.

Total Columns - (Memorandum Only)

Total columns on the general purpose financial statements are captioned as "memorandum only" because they do not represent consolidated financial information and are presented only to facilitate financial analysis. The columns do not present information that reflects financial position, results of operations or cash flows in accordance with generally accepted accounting principles. Interfund eliminations have not been made in the aggregation of this data.

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II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**(A) Budgetary Information**

The revenues and expenditures accounted for in each of the General Fund, Special Revenue Funds and Debt Service Funds have legally adopted budgets and are controlled by a formal integrated budgetary accounting system in accordance with various legal requirements that govern County operations. The County Board of Commissioners approves and appropriates the budgets for these funds annually.

Expenditures may not exceed appropriations by line item at the department level. The County Mayor is authorized to transfer budgeted amounts between line items of the same category (personnel related versus all other types of expenditures) of the same division (group of departments). Any adjustments that create a new line item, increase the total budget or require transfers between divisions or categories must be approved by the County Board of Commissioners. The reported budgetary data has been revised for amendments authorized during the year and thereafter.

All funds requiring legally adopted budgets have budgets which are adopted on a basis consistent with generally accepted accounting principles. All annual appropriations lapse at fiscal year end. Project-length financial plans are adopted for all capital projects funds. Encumbrances represent commitments related to unperformed purchase orders, contracts or other commitments for goods or services. Encumbrances accounting - under which purchase orders, contracts, and other commitments for future expenditures of funds are recorded in order to reserve that portion of the applicable appropriation - is utilized in the governmental funds during the year to facilitate effective budgetary control. Encumbrances outstanding at year end are reported as reservations of the applicable fund balances, but do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year.

(B) Deficit Fund Balances/Retained Earnings

The deficit in the Capital Projects Fund results from delaying bond issues until the proceeds are needed to fund actual expenditures. The following Enterprise Funds and Internal Service Funds have deficit balances in retained earnings at June 30, 1999:

	<u>Accumulated Deficit</u>	<u>Contributed Capital</u>	<u>Total Fund Equity (Deficit)</u>
Enterprise Funds:			
Oakville Health Care Center	\$ (4,110,536)	\$ 8,321,988	\$ 4,211,452
Shelby County Health Care Center	(5,152,000)	6,859,892	1,707,892
Internal Service Funds:			
Fleet Services Fund	(484,133)	539,341	55,208
Tort Liability Fund	(147,889)	150,000	2,111

The General Fund makes operating transfers to Oakville and Shelby County Health Care Centers in amounts sufficient for the health care centers to retain total fund equity equal to their respective investments in fixed assets.

The Fleet Services Fund was established July 1, 1996 to account for operations of the Service Station and Vehicle Repair, which were previously included in the Central Services Fund. The County is reviewing its procedures for billing user departments and anticipates that the deficit in retained earnings will be eliminated in fiscal 2000 through charges to users.

The Tort Liability Fund experienced a \$244,492 decrease in claims expenses during fiscal year 1999. A \$888,000 operating transfer from General Fund reduced, but did not eliminate the deficit. Increased premiums or operating transfers are expected to eliminate the deficit in fiscal 2000.

June 30, 1999

III. DETAILED NOTES ON ALL FUNDS, ACCOUNT GROUPS AND COMPONENT UNITS**(A) Deposits and Investments**

The County utilizes a cash pool and an investment pool that is available for use by all funds, except the Pension Trust Fund. Additionally, separate bank accounts and/or investments are maintained by the County's Constitutional Officers.

Cash and Cash Equivalents:

At June 30, 1999, the carrying amount of the County's deposits with financial institutions required to be collateralized or insured by state law, was \$15,706,909 and the bank balance was \$17,864,620, all of which was insured by federal depository insurance or the State Treasurer's Collateral Pool (Category 1). Statutes require that the securities pledged have a face value of 105% of the deposits being secured. Cash and cash equivalents with a carrying amount of \$57,378,049 and a bank balance of \$57,938,469 are maintained by the Shelby County Retirement System Pension Trust Fund, included in the primary government Trust and Agency Funds. Of the bank balance, \$573,402 was collateralized by securities held by the County or the County's agent in the County's name (Category 1) and \$57,365,067 was uncollateralized (Category 3). These funds are not required by State law to be collateralized or insured. Oakville Health Care Center and Shelby County Health Care Center, enterprise funds, report deposits held in trust, representing patients' cash held in trust with a carrying amount of \$228,395 and a bank balance of \$360,001, which exceeded Federal depository insurance limits by \$160,101 at June 30, 1999.

The County has a multiyear agreement with a financial institution that provides for monthly charges for the various services rendered which is offset by a monthly earnings credit for funds on deposit. The County has an overnight overdraft privilege with this financial institution of up to \$60,000,000. As of June 30, 1999 the County had no borrowings against this overdraft privilege.

At June 30, 1999, the Board of Education, the Med, Agricenter International and the District and at December 31, 1998, Headstart, Inc., discretely presented component units, had cash and cash equivalents with a combined carrying amount of \$6,301,738 and bank balance of \$11,949,803, of which \$5,933,563 was insured by federal depository insurance or insured by securities held by the component unit or its agent in the component unit's name (Category 1), \$5,791,133 were uninsured and uncollateralized (Category 3), and \$225,107 was invested in an open ended money market mutual fund, which is not subject to deposit categorization.

Cash equivalents include money market accounts and certificates of deposit. The Med holds cash equivalents reported as other assets which represent restricted use assets under a professional and general liability funding agreement. At June 30, 1999 mutual funds with a carrying amount and market value of \$1,273,047 were held for this purpose, and were fully insured or collateralized (Category 1).

Investments:

Investments of the County are accounted for at fair value. Statutes authorize the County to invest in obligations of the U.S. Treasury, obligations guaranteed as to principal and interest by the United States or any of its agencies, certificates of deposit at Tennessee state chartered banks and savings and loan associations and federal chartered banks and savings and loan associations, repurchase agreements utilizing obligations of the United States or its agencies as the underlying securities, and the state pooled investment fund. Statutes also require that securities underlying repurchase agreements must have a market value at least equal to the amount of funds invested in the repurchase transactions.

During the year, investments were also made in commercial paper and banker's acceptances. The Pension Trust Fund is also authorized to invest in common and preferred stocks, bonds rated A or better by Standard & Poors Corporation or Moody's Investors Service, commercial paper rated A-2 or better by Standard & Poors and/or P-2 or better by Moody's, real estate, venture capital investments, co-mingled investment funds, and call option writing programs. Investment parameters for the Pension Trust Fund require that no more than 60% of total investments of the fund be in stock, that corporate bonds be rated A or better, and that no more than 5% of the portfolio be in the real estate and 5% in international equities. No restrictions exist on U.S. Government or Agency issues. The Board of Administration also authorized an investment in a limited partnership.

Investments are categorized below to give an indication of the level of risk assumed by the County at year end. Category 1 includes investments that are insured or registered or for which the securities are held by the County or component units or its agent in the County's or component unit's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the County's or component unit's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent, but not in the County's or component unit's name.

At year end, the Primary Government's investments were as follows:

<u>Investment Type</u>	<u>Category 1</u>	<u>Carrying Amount</u>
U.S. government securities	\$ 161,079,938	\$ 161,079,938

June 30, 1999

Corporate bonds	137,846,246	137,846,246
Common stocks	347,997,299	347,997,299
Commercial Paper	<u>24,174,291</u>	<u>24,174,291</u>
Total	<u>\$ 671,097,774</u>	<u>671,097,774</u>
Investments subject to deposit categorization:		
Certificates of deposit		35,205,583
Investments not subject to categorization:		
Investment in State Treasurer's Pool		93,536,095
Investments in Mutual Funds		66,747,373
Investment in Collective Trust		12,669,195
Limited partnership interest		<u>1,235,914</u>
Total investments - primary government		<u>\$ 830,489,934</u>

Investments of \$646,321,906 are included in Pension Plan Assets.

Certificates of deposit included above with a carrying amount of \$35,205,583 have original maturities greater than three months at the time of purchase and are, therefore, classified as investments. These investments represent deposits with financial institutions and are subject to categorization as such. The related bank balance of \$35,205,583 was insured or collateralized with securities held by the County or the County's agent in the County's name (Category 1). In addition, statutes require that the securities pledged have a face value of 105% of the deposits being secured.

June 30, 1999

At year end, the Component Units' investments were as follows:

<u>Investment Type</u>	<u>Category 1</u>	<u>Carrying Amount</u>
U.S. government securities\$	6,208,619 \$	6,208,619
Repurchase agreements	32,708,000	32,708,000
	<u>\$ 38,916,619</u>	<u>38,916,619</u>
Investments subject to deposit categorization:		
Certificates of Deposit		1,032,817
Investments not subject to categorization:		
Investment in State Treasurer's pool		45,460,163
Investments in Mutual Funds		<u>1,467,213</u>
Total investments - component units		<u>\$ 86,876,812</u>

Certificates of deposit included above with a carrying amount of \$1,032,817, of which \$516,085 is held for collateral in connection with a capital lease of the Med, have original maturities greater than 3 months at the time of purchase and are, therefore, classified as investments. These investments represent deposits with financial institutions and are subject to categorization as such. Of the related bank balance of \$1,032,817, \$199,845 was insured or collateralized with securities held by the County or the County's agent in the County's name (Category 1), and \$832,972 was uninsured (Category 3). In addition, statutes require that the securities pledged have a face value of 105% of the deposits being secured.

(B) Accounts Receivable

Property Taxes

The County levies and records property taxes and attaches an enforceable lien on property on January 1 of each year. The various types of property are assessed at a percentage of market value as follows:

Farm and residential real property	25%
Commercial/industrial real property	40%
Commercial/industrial personal property	30%
Public utilities real/personal property	55%

The assessed value on which the fiscal 1999 tax bills were based was \$12,778,458,443. The estimated market value was \$41,975,150,505, making the overall assessed value 30.4% of the estimated market value. Taxes are due October 1 and delinquent March 1 of the following year. Current tax collections for the year were 94.32% of the tax levy. The property tax levy has no legal limit. The rate, as permitted by Tennessee State law and County charter, is set annually by the County Board of Commissioners and collected by the County Trustee. The County allocated the property tax per \$100 of the assessed value as follows:

General Fund	\$ 1.17
Debt Service Funds	.30
Boards of Education	1.35
	<u>\$ 2.82</u>

Property taxes receivable as of year end, including the applicable allowances for uncollectible accounts, are as follows:

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>	<u>Total</u>
Property taxes receivable	\$ 12,821,965	\$ 14,794,577	\$ 3,287,683	\$ 30,904,225
Less allowance for uncollectibles	(4,600,000)	(5,200,000)	(1,200,000)	(11,000,000)
	<u>\$ 8,221,965</u>	<u>\$ 9,594,577</u>	<u>\$ 2,087,683</u>	<u>\$ 19,904,225</u>

Note III(G) includes detail of deferred revenue relating to property taxes.

(C) Notes Receivable

Notes receivable consist of the following:

Notes to Financial Statements

June 30, 1999

<i>Grant Funds</i>	<u>Amount</u>	<u>Collateral</u>
Mortgage loans receivable due in various monthly installments at .00% to 3.0% interest through 2009	\$ 428,342	Land and Building
Total Grant Funds	<u>428,342</u>	
Total Special Revenue Funds	<u>\$ 428,342</u>	
 <i>Capital Projects Fund</i>		
Mid South Coliseum note due in annual installments of \$21,993 including interest at 6.26% through 2014	\$ 210,006	None
Fire Department Museum note due in five annual installments of \$500,000 plus interest at 6.0% through December 1, 2002	<u>2,500,000</u>	None
Total Capital Projects Fund	<u>\$ 2,710,006</u>	
 <i>Nonexpendable Trust Funds</i>		
Non-interest bearing mortgage loans, due in various amounts through 2025 \$	408,500	Land and
Buildings		
Housing rehabilitation loans to qualified applicants, due in various amounts through 1999	3,453	Buildings
Mortgage loans receivable, due in various monthly installments at interest rates ranging from 3.125% to 8.375% through 2020	<u>17,478,925</u>	Land and
Buildings		
Total Nonexpendable Trust Funds	<u>17,890,878</u>	
 <i>Agency Funds</i>		
Property loan receivable, due in various monthly installments at 6.50% interest through 1999	<u>644,231</u>	Land and
Buildings		
Total Agency Funds	<u>644,231</u>	
Total Trust and Agency Funds	<u>\$ 18,535,109</u>	

Note (III)(G) includes detail of deferred revenue relating to notes receivable. The General Fund and Capital Projects Funds have notes receivable in the amounts of \$474,886 and \$262,878 respectively from the Agricenter Component Unit, which are classified as Due from Component Units for financial statement purposes.

(D) Leases Receivable

The County leases certain real property described as Shelby Place Restaurant ("Butcher Shop of Cordova and Executive Chef"), for the sum of \$150,000 annually, additional rent of 5% of gross sales less taxes after recoupment of base rent and in lieu of tax payments. The term of the lease commenced on March 1, 1993. The first option term of five years is currently in effect and will expire in 2003. There are three additional option terms of five years each available. The rental income is recognized as revenue in the Debt Service Fund.

The County and the City of Memphis jointly lease the real property known as Marriott Crowne Plaza for annual rent of \$10 per operating year. The rental income is recognized as revenue in the Debt Service Fund.

Component Units

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The Med leases the William F. Bowld facility to the University of Tennessee Center for Health Services for payments equal to The Med's depreciation, interest and insurance costs expiring in 2016.

Agricenter International, Inc.'s future minimum lease revenues under noncancelable operating leases total \$2,716,835.

(E) Fixed Assets

A summary of changes in general fixed assets of governmental funds is as follows:

	<u>July 1, 1998</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 1999</u>
<i>Primary Government:</i>				
Land	\$ 8,307,018	\$ ---	\$ ---	\$ 8,307,018
Buildings	178,042,283	792,690	---	178,834,973
Equipment	65,655,035	5,424,780	(1,510,725)	69,569,090
Equipment under capitalized lease obligations	1,698,987	---	(919,872)	779,115
Construction in progress	10,273,410	10,661,487	(1,354,650)	19,580,247
Total Primary Government	<u>\$ 263,976,733</u>	<u>\$ 16,878,957</u>	<u>\$ (3,785,247)</u>	<u>\$ 277,070,443</u>

A summary of general fixed assets by function is as follows:

Administration and Finance	\$ 137,281,817
Planning and Development	459,226
General Services	18,382,483
Roads and Public Works	11,259,188
Corrections	33,086,077
Health Services	5,698,551
Community Services	5,329,683
Law Enforcement	30,249,676
Judicial	10,411,126
Other Elected Officials	<u>5,332,369</u>
Total general fixed assets by function	257,490,196
Construction in progress	<u>19,580,247</u>
Total general fixed assets	<u>\$ 277,070,443</u>

	<u>Beginning of Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>End of Year</u>
<i>Governmental Component Units:</i>				
Land	\$ 8,100,081	\$ 1,011,428	\$ ---	\$ 9,111,509
Buildings	178,850,809	11,991,477	---	190,842,286
Equipment and furniture	59,659,884	10,812,098	(2,653,351)	67,818,631
Construction in progress	38,919,288	26,516,432	(10,017,584)	55,418,136
Total Component Unit	<u>\$ 285,530,062</u>	<u>\$ 50,331,435</u>	<u>\$ (12,670,935)</u>	<u>\$ 323,190,562</u>

Substantially all general fixed assets purchases are funded from general governmental revenues, exclusive of any grants or other special revenues.

June 30, 1999

A summary of the proprietary and similar type funds fixed assets is as follows:

	Enterprise Funds	Internal Service Funds	Non- Expendable Trust Funds	Proprietary Component Units	Total
Land and improvements	\$ 812,950	\$ 6,982	\$ ---	\$ 5,291,936	\$ 6,111,868
Buildings	12,708,127	364,054	---	67,411,287	80,483,468
Equipment	8,981,624	1,361,040	29,068	117,030,043	127,401,775
Construction in progress	---	---	---	498,033	498,033
	<u>22,502,701</u>	<u>1,732,076</u>	<u>29,068</u>	<u>190,231,299</u>	<u>214,495,144</u>
Less accumulated depreciation	<u>(15,695,875)</u>	<u>(1,199,314)</u>	<u>(27,456)</u>	<u>(110,794,022)</u>	<u>(127,716,667)</u>
	<u>\$ 6,806,826</u>	<u>\$ 532,762</u>	<u>\$ 1,612</u>	<u>\$ 79,437,277</u>	<u>\$ 86,778,477</u>

(F) Lease Obligations*Operating Leases*

The County and component units lease office space and transportation equipment under operating leases expiring during the next five years. The following is a schedule by years of future minimum rental payments required under operating leases that have initial or remaining noncancelable lease terms in excess of one year as of June 30, 1999:

Fiscal Year	Primary Government	Component Units
2000	\$ 381,608	\$ 254,846
2001	150,614	238,022
2002	78,501	213,370
2003	5,050	181,622
2004	<u>4,000</u>	<u>---</u>
	<u>\$ 665,773</u>	<u>\$ 887,860</u>

Rent expense for the year ended June 30, 1999 was \$424,898 for the primary government and \$2,700,000 for the component units.

Capital Leases

The County and the Med are lessees of certain equipment which are recorded as capital leases. The equipment was capitalized at the present value of future minimum lease payments. These assets are as follows:

	General Fixed Asset Account Group	Enterprise Funds	Component Unit
Equipment	\$ 779,115	\$ 581,713	\$ 2,022,056
Accumulated depreciation	---	(106,982)	(547,640)
Total	<u>\$ 779,115</u>	<u>\$ 474,731</u>	<u>\$ 1,474,416</u>

Minimum lease payments under the capital lease and the present value of the minimum lease payments are as follows:

June 30, 1999

<u>Fiscal Year</u>	<u>General Long-Term Debt</u>	<u>Enterprise Funds</u>	<u>Component Units</u>
2000	\$ 283,284	\$ 134,994	\$ 491,616
2001	<u>118,035</u>	<u>134,994</u>	<u>368,712</u>
	401,319	269,988	860,328
Amounts representing interest	<u>(16,737)</u>	<u>(16,156)</u>	<u>(54,340)</u>
Present value of minimum lease payments	<u>\$ 384,582</u>	<u>\$ 253,832</u>	<u>\$ 805,988</u>

(G) Deferred Revenue

Deferred revenues consist of the following:

	General	Special Revenue	Debt Service	Capital Projects	Internal Service	Non-Expend- able Trust	Total
	<u>Fund</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	
Property taxes receivable	\$ 7,392,346	\$ 8,635,404	\$ 1,869,968	\$ ---	\$ ---	\$ ---	\$ 17,897,718
Notes receivable	224,886	428,342	---	210,007	---	3,453	866,688
Due from Shelby County Health Care Corporation	---	---	7,326,316	---	---	---	7,326,316
Due from City of Memphis	205,436	---	---	---	---	---	205,436
Due from Fire Department Museum	---	---	---	2,500,000	---	---	2,500,000
Due from Agricenter	---	---	---	262,871	---	---	262,871
Insurance premiums collected in advance	---	---	---	---	4,815,012	---	4,815,012
Grant revenues received in excess of expenditures	---	3,987,928	---	---	---	---	3,987,928
Other unearned revenue	---	---	---	43,593	---	---	43,593
	<u>\$ 7,822,668</u>	<u>\$ 13,051,674</u>	<u>\$ 9,196,284</u>	<u>\$ 3,016,471</u>	<u>\$ 4,815,012</u>	<u>\$ 3,453</u>	<u>\$ 37,905,562</u>

The Board of Education governmental component unit has other deferred revenue of \$2,853,001 which relates primarily to property taxes.

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(H) Long-Term Debt*Changes in General Long-Term liabilities:*

Changes in general long-term debt during the year were:

	Balance July 1, 1998	Debt Issues	Payments Retirements/ Defeasance	Increase/ (Decrease) in Accruals	Balance June 30,
1999					
Bonds payable	\$ 902,396,669	\$ 317,640,000	\$ (172,562,111)	\$ 2,400,722	\$ 1,049,875,280
Capitalized lease obligations	637,898	---	(253,316)	---	384,582
Claims and judgements	3,548,030	---	(150,000)	894,499	4,292,529
Landfill postclosure care costs	3,638,544	---	---	145,556	3,784,100
Sick and annual leave	35,128,258	---	---	2,123,662	37,251,920
Total	<u>\$ 945,349,399</u>	<u>\$ 317,640,000</u>	<u>\$ (172,965,427)</u>	<u>\$ 5,564,439</u>	<u>\$ 1,095,588,411</u>

General Obligations Bonds:

These obligations are direct general obligations of the County and are backed by its full faith and credit, and unlimited taxing power of the County and represent borrowings for the following:

General Government	\$ 570,419,996
Education	<u>462,652,365</u>
	1,033,072,361
Accreted value of bonds	<u>16,802,919</u>
	<u>\$ 1,049,875,280</u>

Interest paid and expensed in Debt Service Funds during the fiscal year ended June 30, 1999 was \$42,041,715.

In addition to the General Obligation bonds reported in Long-Term Debt there is \$92,000,000 reported in the Capital Projects Funds for the Bond Anticipation Notes sold and outstanding as of June 30, 1999.

The increase in accruals for the bonds payable represents the accreted value of bonds. Payments/Retirements/Defeasance for the Bonds Payable includes \$2,237,412 in accreted value related to the certain maturities of the 1992 Series A Public Improvement and the 1992 Series A School compound interest bonds that were refunded by the 1999 Series A General Obligation Variable Rate Demand Refunding Bonds.

In fiscal year 1999 interest rates were in a favorable position and allowed the County to do two refundings. The County defeased certain bonds by placing the proceeds of the new bonds in irrevocable trusts to provide for all future debt service requirements on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the County's financial statements.

In January, 1999, \$96,150,000, in General Obligation Variable Rate Demand Refunding Bonds, 1999 Series A were issued to refund various general obligation bonds previously issued by the County. The 1999 General Obligation Variable Rate Demand Refunding, Series A bonds bear interest during the Initial Period at a rate established by Goldman, Sachs & Co. and thereafter will bear interest at the applicable Periodic Auction Reset Securities ("PARS") rates for a daily Auction Period. The refunding issue has a face value of \$96,150,000. The net proceeds were used to purchase U.S. Government obligations (SLGS Certificates and Notes) which were deposited into an irrevocable trust with an escrow agent. The cash flows from these securities are sufficient to provide for all future debt service payment on certain maturities of various maturities of the 1992 Series A General Obligation Public Improvement Bonds, 1993 Series A General Obligation Public Improvement Bonds, 1994 Series A General Obligation Public Improvement Bonds, 1995 Series A General Obligation Public Improvement Bonds, 1996 Series A General Obligation Public Improvement Bonds, 1996 Series B General Obligation Public Improvement Bonds, 1992 Series B General Obligation Refunding Bonds, 1995 Series A General Obligation Refunding Bonds, 1992 Series A General Obligation School Bonds, 1993 Series A General Obligation School Bonds, 1994 Series A General Obligation School Bonds, 1994 Series B General Obligation School Bonds, 1995 Series A General Obligation School Bonds, and 1996 Series A General Obligation School Bonds, which are being advanced refunded. The total amount of maturities defeased with the refunding issue was \$92,740,000. The effect of this transaction was to refinance existing debt at lower rates, improve the match up of the County's cashflow, and generated an economic gain of \$2,716,142. The refunding decreased debt service payments over the next 20 years by \$2,691,383. Contemporaneously with the issuance of the 1999 Series A General Obligation VRDN Refunding Bonds, Shelby County Government entered into a Interest Rate Swap Agreement with Goldman Sachs Mitsui Marine Derivative Products, L.P. (GSMMDP). In general, the payment obligations of the County under the Swap Agreement consist of the obligation to pay a fixed interest rate of 4.115% on a notional amount equal to the outstanding principal amount of the

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1999 Series A G.O. VRDN Refunding Bonds, and will be offset by amounts received by the County from GSMMDP. It is anticipated that the payments to be received by the County from GSMMDP will equal the amount of interest due on the Bonds while they bear interest at the PARS Rate or other variable interest rate. Under certain circumstances set forth in the Swap Agreement, the County may receive amounts calculated on a basis different from that by which the interest rate on the Bonds is calculated. In addition, under certain conditions specified in the Swap Agreement, the County could become obligated to make termination payments to GSMMDP. The amount of a termination payment, if any, could be significant and will depend on certain factors, including the interest rate environment at the relevant time.

In February, 1999, \$60,765,000, in General Obligation Refunding Bonds, 1999 Series B were issued to refund various general obligation bonds previously issued by the County. The 1999 General Obligation Refunding, Series B bonds bear annual interest rates ranging from 3.55 percent to 5.25 percent and were sold at yields ranging from 3.55 percent to 4.51 percent. The refunding issue has a face value of \$60,765,000. The net proceeds were used to purchase U.S. Government obligations (SLGS Certificates and Notes) which were deposited into an irrevocable trust with an escrow agent. The cash flows from these securities are sufficient to provide for all future debt service payment on certain maturities of various maturities of the 1992 Series A General Obligation Public Improvement Bonds, 1993 Series A General Obligation Public Improvement Bonds, 1994 Series A General Obligation Public Improvement Bonds, 1995 Series A General Obligation Public Improvement Bonds, 1996 Series A General Obligation Refunding Bonds, 1992 Series A General Obligation School Bonds, 1993 Series A General Obligation School Bonds, 1994 Series A General Obligation School Bonds, General Obligation School Bonds, and 1996 Series A General Obligation School Bonds, which are being advanced refunded. The total amount of maturities defeased with the refunding issue was \$60,145,000. The effect of this transaction was to refinance existing debt at lower rates, improve the match up of the County's cashflow, and generated an economic gain of \$127,386. The refunding decreased debt service payments over the next 15 years by \$1,679,900.

In March, 1998 the Shelby County Board of Commissioners approved the \$95,000,000 Bond Anticipation Notes, 1998 Series A-Commercial Paper Program. The aggregate outstanding principal amount may not exceed \$95,000,000 at any time. The Notes will be issued in anticipation of the County's issuance of certain general obligation bonds and general obligation school bonds in aggregate principal amount not exceeding \$95,000,000 for the purpose of funding various public works and school projects. The Notes will be issued with various maturities ranging from 1 to 270 days, however none of the Notes may mature later than two years (July 23, 2000) from the initial date of issuance of the Notes (July 23, 1998). As of June 30, 1999, the total outstanding Notes was \$92,000,000 and is reported in the Capital Projects Funds.

Of the original principal, \$304,949,614 of outstanding bonds that were advance refunded prior to Fiscal Year 1999 are considered defeased at June 30, 1999. Specific defeased maturities are shown on the Supplemental Schedules of General Obligations Bonds.

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The County is indebted for serial bonds and capital appreciation bonds and notes and variable bonds with interest rates varying from 3.15% to 7.40%. The County does not accrue interest on bonds payable therefore unmatured interest is recognized as an expenditure when due. All unmatured interest which is due in future years is disclosed in the table below. The County has no legal debt limit. Debt service requirements for principal and interest in future years, using the actual rate on fixed rate bonds and notes and 4.115% for the variable rate issues, are as follows:

<u>Years Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2000	\$ 36,435,000	\$ 50,517,259	\$ 86,952,259
2001	40,595,000	47,443,052	88,038,052
2002	42,460,000	45,415,524	87,875,524
2003	46,185,000	43,046,100	89,231,100
2004	46,424,138	42,912,201	89,336,339
2005	47,100,007	42,665,637	89,765,644
2006	49,780,753	40,334,649	90,115,402
2007	45,968,182	43,830,868	89,799,050
2008	55,380,650	34,332,294	89,712,944
2009	58,148,150	31,458,062	89,606,212
2010	64,735,000	25,067,506	89,802,506
2011	67,820,000	21,903,406	89,723,406
2012	55,276,807	34,304,551	89,581,358
2013	51,304,649	37,570,655	88,875,301
2014	58,232,657	21,958,205	80,190,859
2015	50,497,794	19,635,572	70,133,367
2016	33,273,077	13,620,820	46,893,898
2017	29,475,497	16,715,843	46,191,339
2018	32,905,000	7,393,999	40,298,999
2019	34,625,000	5,770,686	40,395,686
2020	27,500,000	4,231,875	31,731,875
2021	22,250,000	2,956,125	25,206,125
2022	15,025,000	1,840,000	16,865,000
2023	10,550,000	1,083,750	11,633,750
2024	11,125,000	556,250	11,681,250
	<u>1,033,072,361</u>	<u>636,564,889</u>	<u>1,669,637,245</u>
Accreted value of bonds	<u>16,802,919</u>	<u>(16,802,919)</u>	<u>---</u>
	<u>\$ 1,049,875,280</u>	<u>\$ 619,761,970</u>	<u>\$ 1,669,637,245</u>

Shelby County has entered into seven interest rate swap agreements.

The first is \$66 million for 7.5 years with Goldman Sachs. Shelby County will pay a variable rate based on the Municipal Swap Index and will receive a fixed rate of 4.21%. The agreement can be cancelled on any date beginning May 1, 2000 and ending on April 30, 2001. Payments commence in FY 2001.

The second is \$75 million for 10 years with JP Morgan-Morgan Guarantee Trust. Shelby County will pay a variable rate based on the Municipal Swap Index and will receive a fixed rate of 4.245%. The agreement can be cancelled once every six months following the end of the second year. Payments commence in FY 2001.

The following three swaps (the "third", "fourth", and "fifth") with JP Morgan-Morgan Guarantee Trust will have Variable Rate Refundings issued contemporaneously with them when the option to exercise the swaps have been given in accordance with the swap confirmations.

The third is \$21.8 million for 10 years with JP Morgan-Morgan Guarantee Trust. Shelby County will pay a fixed rate of 5.345% and will receive a variable rate based on the Municipal Swap Index. The termination date of this swap is March 1, 2011. Payments commence in FY 2001. This swap has not been exercised.

The fourth is \$16.6 million for 8 years with JP Morgan-Morgan Guarantee Trust. Shelby County will pay a fixed rate of 6.035% and will receive a variable rate based on the Municipal Swap Index. The termination date of this swap is March 1, 2008. Payments commence in FY 2000. This swap was exercised December, 1999.

The fifth is \$35.8 million for 10 years with JP Morgan-Morgan Guarantee Trust. Shelby County will pay a fixed rate of 5.416% and

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will receive a variable rate based on the Municipal Swap Index. The termination date of this swap is October 1, 2015. Payments commence in FY 2005. This swap has not been exercised.

The sixth swap was issued contemporaneously with the issuance of the 1999 Series A General Obligation VRDN Refunding Bonds, Shelby County Government entered into a Interest Rate Swap Agreement with Goldman Sachs. Shelby County will pay a fixed interest rate of 4.115% on a notional amount equal to the outstanding principal amount of the 1999 Series A G.O. VRDN Refunding Bonds, and will receive a variable rate equal to the PARS Rate or other variable interest rate. The termination date is April 1, 2020 with the option to terminate early in accordance with the swap confirmation. Payments commence in FY 1999.

The seventh is \$34 million for 7.5 years with Goldman Sachs. Shelby County will pay a variable rate based on the Municipal Swap Index and will receive a fixed rate of 4.175%. The termination date of this swap is November 1, 2008 with the option to terminate early in accordance with the swap confirmation. Payments commence in FY 2002.

Only the net difference in interest payments is actually exchanged with Goldman Sachs and JP Morgan-Morgan Guarantee Trust. The notional principal is not exchanged; it is only the basis on which the interest payments are calculated. Shelby County continues to pay interest to the bondholders at the rate provided by the bonds. However, during the term of the swap agreements, the County will effectively pay a fixed or variable rate on the debt.

Claims and judgments:

The County has recognized long-term liabilities for claims and judgments of \$4,292,529 in accordance with its accounting policy explained in Note (I)(C). The liabilities are based on property damage and personal injury lawsuits arising in the course of operations.

Component Units:

Included in notes payable of the Med at June 30, 1999 are notes payables for leasehold improvements to be repaid in monthly installments at an average interest rate of 16.5% with final payment due in June 2004 and notes payable, collateralized by certain computer equipment, to be repaid in monthly installments at an average interest rate of 7% with final payment due in March 2000 amounting to \$133,509 and \$2,591,847, respectively.

These mature as follows for the years ending June 30:

2000	719,317
2001	659,018
2002	709,178
2003	481,209
2004	156,634
	<u>\$ 2,725,356</u>

Pursuant to the debt agreement, the Med is required to maintain certain financial covenants, the most restrictive of which requires the Med to maintain a minimum day's cash on hand, current ratio and fixed charge coverage ratio as specified in the agreements.

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(I) Interfund Balances and Transactions

Interfund receivables and payables consist of the following:

Due To/From Other Funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund Register - DP Fees Fund	\$	11,769
Oakville Health Care Center Fund		296,856
Hotel Motel Tax Fund	General Fund	881,719
Debt Service Fund	General Fund	1,382,811
Oakville Health Care Center Fund	Shelby County Health Care Center Fund	274,180
Shelby County Health Care Center Fund	General Fund	446,053
Group Hospital Insurance Fund	General Fund	4,838,119
Grants Fund		7,197,371
1988 Economic Development Bond Fund	1987 Economic Development Bond Fund	76,203
Total	\$	<u>15,405,081</u>

Due To/From Primary Government and Component units:

<u>Receivable Entity</u>	<u>Payable Entity</u>	<u>Amount</u>
General Fund Agricenter International Component Unit	\$	474,886
Debt Service Fund	Shelby County Health Care Corporation	7,326,316
Component Unit		
Board of Education Component Unit	Education Fund	1,042,930
Group Life Insurance Fund		286,294
Capital Projects Fund	Agricenter International Component Unit	262,873
Group Hospital Insurance Fund	Shelby County Health Care Corporation	29,356
Component Unit		
Headstart Component Unit	General Fund	416,742
Shelby County Health Care Corporation		
Component Unit Fund	Capital Projects Fund	2,635,000
General Fund		<u>1,880,556</u>
Total	\$	<u>14,354,953</u>

Headstart, Inc's fiscal year ended December 31, 1998. Due to the difference in year end dates, the interfunds in the respected formats vary by \$416,742.

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Operating transfers during the year were as follows:

Transfer Out:	Transfer In:	Amount
Capital Projects Fund	Debt Service Fund	\$ 5,857,063
General Fund	Tort Liability Fund	888,000
	Roads and Bridges Fund	67,769
	Solid Waste Management Fund	315,134
	Grants Fund	5,194,382
	Oakville Health Care Center	2,524,952
	Shelby County Health Care Center	2,263,671
	Debt Service Fund	4,396,588
	General Fund (Air Emission) Fund	138,272
Grants Fund	General Fund	5,258,773
Hotel Motel Fund	Debt Service Fund	4,072,322
Roads and Bridges Fund	General Fund	<u>1,881,621</u>
Total Government Fund Types		<u>32,858,547</u>
Consolidated Codes Enforcement Fund	Debt Service Fund	1,843,959
	Grants Fund	26,420
	General Fund	761,219
Group Hospital Insurance Fund	General Fund	267,710
1987 Economic Development Bond Fund	Debt Service Fund	519,410
1988 Economic Development Bond Fund	Debt Service Fund	1,972,982
Housing Development Fund	General Fund	300,000
	Grants Fund	<u>57,972</u>
Total Proprietary Fund Types and Similar Trust Funds		<u>5,749,672</u>
Total All Fund Types		<u>\$ 38,608,219</u>
Primary Government/Component Unit:		
Transfer Out:	Transfer In:	Amount
Capital Projects Fund	Board of Education Component Unit	\$ 27,150,000
Grants Fund	Component Unit - Headstart	12,848,474
General Fund	Shelby County Health Care Corporation Component Unit	22,566,667
Education Fund	Board of Education Component Unit	<u>52,534,125</u>
Total		<u>\$ 115,099,266</u>

Headstart, Inc. fiscal year ended December 31, 1998. Due to the difference in year end dates, the transfers from the County to Headstart, Inc. in the respective financial statements vary by \$150,791.

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Residual equity transfers during the year were as follows:

Transfer From:	Transfer To:	Amount
Capital Projects Fund	Oakville Health Care Center	\$ 296,203
Shelby County Health Care Corporation Component Unit		5,000,000
Central Services Fund	General Fixed Asset Account Group	20,936
Group Life Insurance Fund	General Fund	650,000
Unemployment Compensation Fund	General Fund	1,100,000
		<u>\$ 7,067,139</u>

Residual equity transfers from the Capital Project Funds to the Oakville Health Care Center Funds represents fixed assets purchased by one fund for the benefit of another. The Capital Projects Fund issued bonds for the benefit of Shelby County Health Care Corporation. The transfer to the General Fixed Asset Account Group (which does not recognize residual equity transfers) represents transfers of fixed assets at net book value. Accumulated surpluses in the Group Life and Unemployment Compensation Funds were returned to the General Fund and placed in escrow for the benefit of participants.

(J) Fund Equity

Changes in Enterprise Funds' and Proprietary Component Units' Equity

Changes in Enterprise Funds' equity for the year are detailed as follows:

	Oakville Health Care Center		Shelby County Health Care Center		Consolidated Code Enforcement		Primary Government Total	
	Retained Earnings (Deficit)	Contributed Capital	Retained Earnings (Deficit)	Contributed Capital	Retained Earnings (Deficit)	Contributed Capital	Retained Earnings (Deficit)	Contributed Capital
July 1, 1998	\$ (3,850,124)	\$ 8,025,785	\$ (4,854,997)	\$ 6,859,892	\$ 5,420,687	\$ 262,820	\$ (3,284,434)	\$ 15,148,497
Net income (loss)	(260,412)	---	(297,003)	---	582,934	---	25,519	---
Contributed capital:								
Residual Equity Transfer	---	296,203	---	---	---	---	---	296,203
June 30, 1999	<u>\$ (4,110,536)</u>	<u>\$ 8,321,988</u>	<u>\$ (5,152,000)</u>	<u>\$ 6,859,892</u>	<u>\$ 6,003,621</u>	<u>\$ 262,820</u>	<u>\$ (3,258,915)</u>	<u>\$ 15,444,700</u>

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Changes in Proprietary Component Units' equity for the year are detailed as follows:

	Shelby County Health Care Corporation	International	Agricenter	Emergency Communication District	Component Units Total	
	Unreserved Retained Earnings	Reserved Retained Earnings	Unreserved Retained Earnings	Unreserved Retained Earnings	Unreserved Retained Earnings	Reserved Retained Earnings
July 1, 1998 restated as to Emergency Communication District	\$ 105,082,200	\$ 280,312	\$ 1,794,139	\$ 4,041,395	\$ 110,917,734	\$ 280,312
Net income (loss)	<u>1,310,898</u>	<u>---</u>	<u>(355,697)</u>	<u>223,584</u>	<u>1,178,785</u>	<u>---</u>
June 30, 1999	<u>\$ 106,393,098</u>	<u>\$ 280,312</u>	<u>\$ 1,438,442</u>	<u>\$ 4,264,979</u>	<u>\$ 112,096,519</u>	<u>\$ 280,312</u>

(K) Other Revenue

The other revenue classification is used in the combined, combining, and individual fund financial statements and in the supplemental schedules and statistical section of the comprehensive annual financial report. This category is one of the revenue line items included in the legally adopted budget approved annually by the Board of Commissioners. Certain revenue accounts which are not accurately described by any of the other revenue classifications included in the budget (local taxes, local revenue, state revenue, federal revenue, patient service revenue, elected officials' fees and fines) are classified as other revenue. Other revenue for the year ended June 30, 1999 is detailed below:

	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Fund	Total Governmental Funds
Investment income	\$ 3,663,854	\$ 615,669	\$ ---	\$ 5,568,245	\$ 9,847,768
Proceeds from interest swap	4,575,000	---	---	---	4,575,000
Miscellaneous income	<u>1,482,972</u>	<u>149,027</u>	<u>57</u>	<u>---</u>	<u>1,632,056</u>
Total other revenue	<u>\$ 9,721,826</u>	<u>\$ 764,696</u>	<u>\$ 57</u>	<u>\$ 16,054,824</u>	<u>\$ 16,054,824</u>

(L) Risk Financing and Related Insurance Issues

Shelby County maintains a self-insured Group Hospital Insurance Fund for its active and retired employees and their dependents, funded by participation of both the County and its employees. Incurred but not reported (IBNR) claims liabilities of the Group Hospital Insurance Fund were actuarially determined. This calculation was based on prior years' claims expense and the current year's actual claims incurred. The long term liabilities for IBNR claims are presented at present value.

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The schedule below presents the changes in IBNR liabilities for the past two years for the Group Hospital Insurance Fund:

	(in thousands)	
	1999	1998
IBNR claims and claim adjustment liabilities at the beginning of the fiscal year	\$ 6,767	\$ 5,176
Incurred claims and claim adjustment expenses:		
Provision for the insured events of the current fiscal year	35,820	33,301
Increase (decrease) in provision for insured events of prior fiscal years	(600)	(316)
Total incurred claims and claim adjustment expenses	<u>35,220</u>	<u>32,985</u>
Payments:		
Claims and claim adjustment expenses attributable to insured events of the current fiscal year	28,787	26,834
Claims and claim adjustment expenses attributable to insured events of the prior fiscal years	<u>5,904</u>	<u>4,560</u>
Total payments	<u>34,691</u>	<u>31,394</u>
IBNR claims and claim adjustment liabilities at the end of the fiscal year	<u>\$ 7,296</u>	<u>\$ 6,767</u>

IBNR claims are included in Insurance Claims Payable.

The table below illustrates how the Hospital Insurance Fund's earned revenues compare to related costs of loss and other expenses assumed by the fund as of the end of each of the last nine years. Only nine years of data are available as of June 30, 1999. The rows of the table are defined as follows: (1) This line shows the total of each fiscal year's earned contribution revenues and investment revenues. (2) This line shows each fiscal year's other operating costs of the Fund including overhead and claims expense not allocable to individual claims. (3) This line shows the Fund's incurred claims and allocated claim adjustment expense (both paid and accrued) as originally reported at the end of the first year in which the event that triggered coverage under the contract occurred (called policy year). (4) This section shows the cumulative amounts paid as of the end of successive years for each policy year. (5) This section shows how each policy year's incurred claims increased or decreased as of the end of successive years. This annual re-estimation results from new information received on known claims, reevaluation of existing information on known claims, as well as emergence of new claims not previously shown. (6) This line compares the latest re-estimated incurred claims amount to the amount originally established (line 3) and shows whether this latest estimate of claims cost is greater or less than originally thought. As data for individual policy years mature, the correlation between original estimates and re-estimated amounts is commonly used to evaluate the accuracy of incurred claims currently recognized in less mature policy years. The columns of the table show data for successive policy years.

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The following table presents the nine year claims development information: *

	Fiscal Year and Policy Year Ended (in thousands)								
	1991	1992	1993	1994	1995	1996	1997	1998	1999
(1) Net earned required contribution and investment revenues	\$ 20,178	\$ 20,110	\$ 22,359	\$ 24,149	\$ 25,424	\$ 25,820	\$ 30,855	\$ 41,600	\$ 41,159
(2) Unallocated expenses	299	296	584	730	669	777	750	784	850
(3) Estimated incurred claims and expense									
End of policy year	21,635	18,920	17,595	20,226	21,556	22,942	27,431	33,301	35,820
(4) Paid (cumulative) as of:									
End of policy year	17,530	15,630	14,809	16,861	18,402	19,048	22,397	26,832	28,787
One year later	22,165	19,202	18,274	19,712	21,680	22,562	26,956	32,736	---
Two years later	22,191	19,581	18,243	19,777	21,728	---	---	---	---
Three years later	21,866	19,474	18,258	19,780	---	---	---	---	---
Four years later	21,770	19,473	**	---	---	---	---	---	---
Five years later	21,770	**	---	---	---	---	---	---	---
Six years later	**	---	---	---	---	---	---	---	---
(5) Re-estimated incurred claims and expense:									
End of policy year	21,635	18,920	17,595	20,226	21,566	22,943	27,431	33,301	35,820
One year later	21,724	19,162	18,353	19,828	21,778	22,678	27,711	32,701	---
Two years later	21,937	19,594	18,252	19,775	21,754	---	---	---	---
Three years later	21,866	19,474	18,258	19,780	---	---	---	---	---
Four years later	21,770	19,473	**	---	---	---	---	---	---
Five years later	21,770	**	---	---	---	---	---	---	---
Six years later	**	---	---	---	---	---	---	---	---
(6) Increase in estimated incurred claims and expense from end of policy year	135	553	663	(446)	188	(265)	(319)	(600)	---

* Only nine years of data is available for this schedule

** Paid claims information was not available to update this information.

The County maintains a self insured Tort Liability Fund funded by premiums paid by departments using County vehicles and by an operating transfer from the General Fund. Incurred but not reported (IBNR) claims liabilities of the Tort Liability Fund were estimated based on prior years' claims expense current year's actual claims and a review of pending litigation through the County Attorney.

The schedule below presents the changes in IBNR liabilities for the past two years for the Tort Liability Fund:

	1999	1998
IBNR claims and claim adjustment liabilities at the beginning of the fiscal year	\$ 670,000	\$ 650,000
Incurred claims and claim adjustment expenses:		
Provision for the insured events of the current fiscal year	730,000	793,897
Increase (decrease) in provision for insured events of prior fiscal years	308,794	489,389
Total incurred claims and claim adjustment expenses	<u>1,038,794</u>	<u>1,283,286</u>
Payments:		
Claims and claim adjustment expenses attributable to insured events of the current fiscal year	(510,000)	(393,897)
Claims and claim adjustment expenses attributable to insured events of the prior fiscal years	<u>(748,794)</u>	<u>(869,389)</u>
Total payments	<u>(1,258,794)</u>	<u>(1,263,286)</u>
IBNR	<u>\$ 450,000</u>	<u>\$ 670,000</u>

The County maintains a self insured On-the-Job-Injury Fund funded by premiums paid by County department based on a percentage of salary costs. Incurred but not reported (IBNR) claims liabilities of the On-the-Job-Injury Fund were estimated based on prior years' claims expense and current year's actual claims incurred.

The schedule below presents the changes in IBNR liabilities for the past two years for the On-the-Job-Injury Fund:

Notes to Financial Statements

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	<u>1999</u>	<u>1998</u>
IBNR claims and claim adjustment liabilities at the beginning of the fiscal year	\$ 1,300,000	\$ 1,629,081
Incurring claims and claim adjustment expenses:		
Provision for the insured events of the current fiscal year	607,298	496,574
Increase (decrease) in provision for insured events of prior fiscal years	<u>432,109</u>	<u>329,081</u>
Total incurred claims and claim adjustment expenses	<u>1,039,407</u>	<u>825,655</u>
Payments:		
Claims and claim adjustment expenses attributable to insured events of the current fiscal year	(630,732)	(329,079)
Claims and claim adjustment expenses attributable to insured events of the prior fiscal years	<u>(508,675)</u>	<u>(825,657)</u>
Total payments	<u>1,139,407</u>	<u>(1,154,736)</u>
IBNR	<u>\$ 1,200,000</u>	<u>\$ 1,300,000</u>

The County's other insurance funds are Group Life Insurance Fund and the Unemployment Compensation Fund which reported expenses of \$1,808,583 and \$198,780 respectively, for claims incurred for the year ended June 30, 1999. Claims reserves of \$115,000 were established for the Unemployment Compensation Fund.

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(M) Segment Information*Segment Data of the Enterprise Funds*

Description of Service	Oakville Health Care Center Fund	Shelby County Health Care Center Fund	Consolidated Codes Enforcement Fund	Total
	In-patient Nursing Facility	In-patient Nursing Facility	Construction Code Enforcement	
Operating revenues	\$ 10,699,315	\$ 8,889,193	\$ 8,634,069	\$ 28,222,577
Operating expenses:				
Depreciation	332,123	373,007	120,292	825,422
Other	13,152,556	11,076,860	5,666,822	29,896,238
Operating income (loss)	(2,785,364)	(2,560,674)	2,846,955	(2,499,083)
Nonoperating revenues	---	---	367,577	367,577
Net operating transfers in (out)	2,524,952	2,263,671	(2,631,598)	2,157,025
Net income (loss)	<u>\$ (260,412)</u>	<u>\$ (297,003)</u>	<u>\$ 582,934</u>	<u>\$ 25,519</u>
Current capital contributions	\$ 296,203	\$ ---	\$ ---	\$ 296,203
Acquisition of property, plant and equipment (net)	<u>\$ 71,711</u>	<u>\$ 76,004</u>	<u>\$ 468,188</u>	<u>\$ 615,903</u>
Net working capital (deficit)	<u>\$ 57,252</u>	<u>\$ 73,461</u>	<u>\$ 5,419,118</u>	<u>\$ 5,549,831</u>
Total assets	<u>\$ 6,071,222</u>	<u>\$ 3,183,708</u>	<u>\$ 7,443,492</u>	<u>\$ 16,698,422</u>
Long-term liabilities payable from operating revenues	<u>\$ 156,590</u>	<u>\$ 202,518</u>	<u>\$ 40,159</u>	<u>\$ 399,267</u>
Fund equity	<u>\$ 4,211,452</u>	<u>\$ 1,707,892</u>	<u>\$ 6,266,441</u>	<u>\$ 12,185,785</u>
<i>Segment Data of the Proprietary Component Units</i>	Shelby County Health Care Corporation	Agricenter International Inc.	Emergency Communications Total	Total
Description of Service	Inpatient/Outpatient Hospital Services	Agricultural Research and Promotion	Local Emergency Telephone Service	
Operating revenues	\$ 172,723,510	\$ 1,834,534	\$ 1,995,723	\$ 176,553,767
Operating expenses:				
Depreciation	12,002,751	134,422	48,155	12,185,328
Other	186,375,982	1,836,584	1,903,929	190,116,495
Operating income (loss)	(25,655,223)		(136,472)	43,639
	(25,748,056)			
Nonoperating revenue (expense)	7,399,454	(219,225)	179,945	4,360,174
Net operating transfers in (out)	22,566,667	---	---	22,566,667
Net income (loss)	<u>\$ 1,310,898</u>	<u>\$ (355,697)</u>	<u>\$ 223,584</u>	<u>\$ 1,178,785</u>
Current capital contributions	\$ 6,736,789	\$ ---	\$ ---	\$ 6,736,789
Acquisition of property, plant and equipment (net)	<u>\$ 10,015,612</u>	<u>\$ 61,045</u>	<u>\$ ---</u>	<u>\$ 10,076,657</u>
Net working capital (deficit)	<u>\$ 54,115,083</u>	<u>\$ (243,813)</u>	<u>\$ 3,948,310</u>	<u>\$ 57,819,580</u>
Total assets	<u>\$ 169,891,058</u>	<u>\$ 2,746,058</u>	<u>\$ 4,437,046</u>	<u>\$ 177,074,162</u>
Long-term liabilities payable from operating revenues	<u>\$ 11,521,953</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ 11,521,953</u>
Fund balance	<u>\$ 121,673,000</u>	<u>\$ 1,438,442</u>	<u>\$ 4,264,979</u>	<u>\$ 127,376,421</u>

(N) Contingencies and Commitments

The County has commitments at June 30, 1999, for outstanding purchase orders and outstanding contracts reported as reserves for

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encumbrances of the following fund balances:

<u>Fund</u>	<u>Purpose of Commitments</u>	<u>Amount</u>
General Fund	Administration and Finance	\$ 417,385
Planning and Development		38,848
General Services		327,077
Roads and Public Works		7,303
Corrections		154,517
Health Services		86,398
Community Services		2,471
Law Enforcement		1,462,541
Judicial		121,466
Other Elected Officials		188,469
Special Revenue Funds		
Roads and Bridges	Roads and Public Works	3,614,127
Solid Waste Management	Roads and Public Works	34,300
Sheriff Narcotics	Law Enforcement	226,681
Grants	Planning and Development	91,420
Roads and Public Works		953,612
Corrections		4,341
Health Services		59,295
Community Services		972,080
Law Enforcement		7,168
Judicial		3,253
	Other Elected Officials	123,154
Capital Projects Funds		
Capital Improvement Program	Capital Projects	<u>89,683,314</u>
Total		<u>\$ 98,579,220</u>

(O) Joint Ventures, Jointly Governed Organizations and Related Organizations***Joint Ventures******Memphis Cook Convention Center***

The Convention Center is managed by an eight member board consisting of four members appointed by the Mayor of the City of Memphis (the City) and four members appointed by the County Mayor. The board is responsible for reporting the results of operations of the Convention Center semi-annually to both the City and County. On August 21, 1992, the City and County entered into a contract

with a third party to promote, operate, and manage the Convention Center. The term of the contract is a five year period, August 21, 1995 to August 20, 2000. The City and County share equally in the profits of the Convention Center and are responsible for funding any deficit from operations in the same proportion. This obligation is currently funded for both governments from the proceeds of the Hotel Motel Tax. The County does not hold an equity interest in this entity. (The Hotel Motel Tax Fund contributed \$1,698,316 to the operations of the Convention Center during the year ended June 30, 1999). Financial statements for the Convention Center may be obtained from Memphis Cook Convention Center, 255 N. Main Street, Memphis, Tennessee, 38103.

Mid-South Coliseum

The Mid-South Coliseum is a joint operation between the City and the County. It is managed by a board consisting of two members appointed by the City, two appointed by the County and one appointed jointly by the City and County. The City and County share in profits or fund any deficits from operations in a ratio of 60% and 40%, respectively. The County does not hold an equity interest in this entity. Financial statements for the Coliseum may be obtained from the Mid-South Coliseum, The Fairgrounds, Memphis, Tennessee, 38104.

Public Building Authority of Memphis and Shelby County

In November 1987, the City and the County entered into a joint-venture arrangement creating a not-for-profit corporation, The Public Building Authority of Memphis and Shelby County, Tennessee (the PBA) for the purpose of constructing the Pyramid. The Pyramid was opened in November, 1991. The PBA has no on-going financial operations and exists solely to hold title to the building. The County does not hold an equity interest in this entity.

On July 1, 1991, the City and County entered into a contract with a third party to manage, operate, market and promote the Pyramid. The term of the contract was for the three year period, July 1, 1991 to June 30, 1994, with a renewal clause for up to three additional five year terms. The current renewal period expires June 30, 2004. In future years the City and County will each appropriate one-half of the necessary funds to sustain operations based upon each government's approval of an operating budget. During the year ended June 30, 1999 neither the City nor the County made contributions to the operating budget of the Arena. Excess operating revenue net of management fees and operating expenses, as defined under the management agreement, will be paid to the City and the County upon demand. As provided for in the management agreement, cash in excess of \$500,000 will also be paid to the City and County upon demand. Excess cash in the amount of \$250,000 was returned to the City and the County during fiscal 1998, while no excess cash was returned in fiscal year 1999. Financial statements for the PBA may be obtained from the Pyramid Arena, One Auction Street, Memphis, Tennessee 38105.

Port Commission

The Memphis and Shelby County Port Commission (the Port Commission), a joint operation between the City and the County, is managed by a seven member board. Three of the board members are appointed by the City and two are appointed by the County. In addition, the commissioner of public service of the City and the chairman of the board of the County commissioners serve as ex officio members of the board with the right to vote. Excess revenues of the Port Commission are distributed equally to the City and the County. Any deficits of the Port Commission are funded equally by the City and the County. The County does not hold an equity interest in this entity. Financial statements for the Port Commission may be obtained from the Memphis and Shelby County Port Commission, P.O. Box 13142, Memphis, Tennessee, 38113.

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The following is a summary of the financial information of the joint ventures, as of, and for the year ended June 30, 1999 (not covered by the report of independent accountants):

	Memphis Cook Convention Center	Mid-South Coliseum	Public Building Authority	Port Commission
Assets \$	20,951,985 \$	3,165,142	\$ 3,405,418	\$ 36,080,000
Liabilities	420,128	519,142	2,439,510	8,388,000
Equity	20,531,857	2,645,191	965,908	27,692,000
Operating revenues	1,862,406	2,482,772	3,777,153	1,071,000
Operating expenses	5,457,443	3,054,196	3,489,805	809,000
Other income	1,713,273	49,971	40,752	---
Other expense	---	---	(9,278)	1,005,000
Net income (loss)	(1,881,765)	(521,413)	318,822	(743,000)

Jointly Governed Organizations:

The County in conjunction with the City created the following organizations that are not considered joint ventures as the County and the City do not retain an ongoing financial interest or responsibility:

Airport Authority (the Authority)

The Authority selects management staff, sets user charges, establishes budgets and controls all aspects of general aviation, airport management and development. Six of the seven board members are appointed by the City Mayor, one by the County Mayor, for seven year terms.

Memphis and Shelby County Center City Commission (the Commission)

The Commission is an organization responsible for promotion and redevelopment of the Memphis Center City area. Board members (seven) are appointed by the City and the County Mayors, with approval by the City Council and the County Commission, for three years terms.

Memphis Center City Revenue Finance Corporation (the Finance Corporation)

The Finance Corporation is a nonprofit corporation established jointly by the City and the County under the laws of the State of Tennessee. The Finance Corporation provides various forms of financial assistance to development projects. The City and County Mayors appoint the Board members (nine), with approval of the City Council and the County Commission, for six year terms.

The Depot Redevelopment Corporation of Memphis and Shelby County was, established by the City of Memphis and Shelby County to determine and to establish a reuse plan and management strategy for the Memphis Depot which was closed as a military base by the United States Government.

Industrial Development Board of the City and County of Shelby, Tennessee (IDB)

The IDB operates as a nonprofit corporation for the purpose of promoting industrial development in the City and County. Board members (nine) are appointed by the City and the County Mayors, with approval by the City Council and the County Commission, for six year terms.

The Memphis and Shelby County Sports Authority was, established by the City of Memphis and Shelby County to plan, promote and expand professional and amateur sports in Shelby County. Tennessee law allows sports authorities to receive sales taxes generated by major league sports franchises in their home city.

Related Organizations:

The County appoints a voting majority of the board, but is not financially accountable for the Health, Housing and Education Facilities Board or the Shelby County Housing Authority.

The Med has an investment in a TennCare MCO which pays The Med a fixed per diem for inpatient services and pays for outpatient services on a fee for service basis. For the years ended June 30, 1999 and 1998, The Med recorded gross charges of approximately \$43.3 million and \$40.9 million, respectively, from this MCO. At June 30, 1999 and 1998, The Med had gross receivables of approximately \$00.0 million and \$12.8 million, respectively from this MCO. The receivable from this MCO was completely written off as of June 30, 1999 and a payable of \$900,000 to the MCO was recorded to provide for the MCO's capital deficiency.

(P) Deferred Compensation Plan

The County offers its employees a deferred compensation plan created in accordance with the Internal Revenue Code Section 457. The plan is available to all County employees and permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

The County previously reported assets of the plan in an agency fund. The County does not hold the assets in a fiduciary capacity, therefore in accordance with GASB Statement 32, "Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans", the plan is not included in the County's June 30, 1999 financial statements.

(Q) Other Post - Employment Benefits

In addition to providing pension benefits, the County provides certain health care and life insurance benefits for retired employees in accordance with policy established by the County Board of Commissioners. Substantially all of the County's employees may become eligible for those benefits if they reach normal retirement age while working for the County. The cost of retiree health care and life insurance benefits is recognized as an expenditure as claims are paid. For 1999 the County provided these benefits to 2,147 retirees at a cost of \$4,994,924.

(R) Pensions**Shelby County Retirement System**

Plan Description. The Shelby County Retirement System (the System), a single employer defined benefit public employee retirement system (PERS) established by Shelby County, Tennessee, is administered by a board, the majority of whose members are nominated by the Shelby County Mayor, subject to approval by the Shelby County Board of Commissioners. The System issues a publicly available financial report that includes financial statements and required supplemental information. That report may be obtained by writing to the Shelby County Retirement System, Suite 950, 160 N. Main, Memphis, Tennessee 38103 or calling (901) 545-3570.

The County provides office space and certain administrative services at no cost to the System. All other costs to administer the plan are paid from plan earnings.

Substantially all full-time and permanent part-time employees of the County (including its component units) other than the Shelby County Board of Education employees, employees who have elected to be covered by Social Security, employees designated as Comprehensive Employment Training Act employees after July 1, 1979 and certain employees of the Shelby County Health Care Corporation are required, as a condition of employment, to participate in the System.

Prior to 1990, the System consisted of two plans (Plans A and B) which were accounted for as separate funds for financial reporting purposes. In 1990, these plans were legally merged into one reporting entity, whereby total combined assets of the merged plans are available for payment of benefits to participants of either of the two previously existing plans. While the plans were legally merged, the System has retained the membership criteria of the previous plans which are as follows:

- * Plan B, a contributory single employer defined benefit pension plan for employees hired prior to December 1, 1978, and
- * Plan A, a non-contributory single employer defined benefit pension plan for employees hired on or after December 1, 1978, and those employees that elected to transfer to Plan A from Plan B before January 1, 1981.

The System benefits and contribution provisions are established by the Shelby County Board of Commissioners. Once becoming a participant, a person will continue to participate as long as he or she is an employee of the County. The System provides retirement, as well as survivor and disability defined benefits.

Funding Policy. The System's funding policy for employee contribution requirements is established by the Board of Administration of the Shelby County, Tennessee Retirement System (the Board). The System's funding policy for employer contribution requirements is established by the Shelby County Board of Commissioners. For fiscal year 1999, the contribution requirements were based on the actuarially determined contribution amount for the fiscal year ended June 30, 1999 as determined by the actuary as of July 1, 1998.

The actuarially determined contribution rate was calculated using a modified aggregate cost funding method for both Plan A and Plan B participants. Under this method, benefits not yet funded are to be paid over the working lifetime of Plan A active participants as a level percentage of payroll and over the projected lifetime of all Plan B participants. This modification of the aggregate cost funding method does not identify an unfunded actuarial accrued liability and amortize it separately.

The County does not receive the actuarial report until several months into the fiscal year to which the report relates. Usually, due to

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budgetary procedures, the County does not recommend any change to the contribution rate until the following fiscal year. Although during the year ending June 30, 1999, the County changed the contribution rate from 9.29% to 6.39% retroactively to July 1, 1998 based on the actuarial report.

In accordance with the actuarial valuation as of July 1, 1998, the employer contribution rate required under this method and which would relate to fiscal year 1999 was 6.39% of covered payroll of participants under Plans A and B, respectively, with Plan B employee contributions representing 8.0% of applicable covered payroll. The contribution rate established by the Board of Commissioners during 1998 was 6.39% for employer and 8.0% for employee, which resulted in contributions of \$13,068,549 (\$12,030,550 employer contributions and \$1,037,999 employee contributions).

The significant actuarial assumptions used to compute these actuarially determined contribution requirements are the same as those used to compute the pension benefit obligation.

Annual Pension Cost and Net Pension Obligation:

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
June 30, 1997	\$ 17,758,190	100%	\$ ---
June 30, 1998	16,262,044	100%	---
June 30, 1999	12,030,550	100%	---

The annual required contribution for the current year was determined as part of an actuarial valuation at July 1, 1998 using a modified aggregate cost funding method for both Plan A and Plan B participants. For the fiscal year 1999, the County had an annual pension cost of and contributed \$11,185,375 under Plan A and \$845,175 under Plan B. Employees contributed \$1,037,999 under Plan B. The contributions as a percent covered payroll were the same as those of the Retirement System.

Actuarial assumptions included (a) aggregate cost method, (b) four year smoothed to market asset valuation method, (c) 8.25% rate of investment return, (d) 6.0% projected salary increases; 4% attributable to inflation and 2% attributable to promotions, and (e) 4% annual cost-of-living adjustments, compounded.

Six year required supplementary information and factors that significantly affect the identification of trends in the amounts reported designed to provide information about the Retirement System's progress made in accumulating sufficient assets to pay benefits when due may be found in the annual report on the PERS for the year ended June 30, 1999.

Pension plans of the component units:

The primary government does not act in a trustee capacity for the assets of the pension plans of the component units.

Shelby County Board of Education (the Board of Education)

Plan Description - Teachers

On behalf of its teachers, the Board contributes to the State Employees, Teachers, and Higher Education Employees Pension Plan (SETHEPP), a cost-sharing multiple employer defined benefit pension plan administered by the Tennessee Consolidated Retirement System (TCRS). The plan provides retirement benefits as well as death and disability benefits to plan members and their beneficiaries. Benefits are determined by a formula using the member's high five-year average salary and years of service. Members become eligible to retire at age of 60 with five years service or at any age with 30 years of service. A reduced retirement benefit is available to vested members who are at least 55 years of age or have 25 years of service. Disability benefits are available to active members with five years of service who become disabled and cannot engage in gainful employment. There is no service requirement for disability that is the result of an accident or injury occurring while the member was in the performance of duty. Members joining the plan on or after July 1, 1979 are vested after five years of service. Members joining prior to July 1, 1979 are vested after four years of service. Benefit provisions are established in state statute found in Title 8, Chapters 34-37 of the *Tennessee Code Annotated*

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(TCA). State statutes are amended by the Tennessee General Assembly. Cost of living adjustments (COLA) are provided each July based on the percentage change in the Consumer Price Index (CPI) during the previous calendar year. No COLA is granted if the CPI increases less than 1%. The maximum annual COLA is capped at 3%.

The TCRS issues a publicly available financial report that includes financial statements and required supplementary information for the SETHEPP. That report may be obtained by writing to the Tennessee Treasury Department, Consolidated Retirement System, 10th Floor Andrew Jackson Building, Nashville, TN 37243-0230 or by calling (615) 741-7063.

Most teachers are required by state statute to contribute 5% of salary to the plan. The Board is required to contribute at an actuarially determined rate. The rate for the fiscal year ending June 30, 1999 was 5.47% of annual covered payroll. The contribution requirements of the Board are established and may be amended by the TCRS Board of Trustees. The Board contributions to TCRS for the years ending June 30, 1999, 1998, and 1997 were \$6,537,551, \$4,256,443, and \$6,666,144, respectively, equal to the required contributions for each year.

Plan Descriptions - Non-Teachers

All non-teachers employed by the Board are members of the Political Subdivision Pension Plan (PSPP), an agent multiple-employer defined benefit pension plan administered by TCRS. The plan provides retirement benefits as well as death and disability benefits. Benefits are determined by a formula using the member's high five-year average salary and years of service. Members become eligible to retire at age of 60 with five years service or at any age with 30 years of service. A reduced retirement benefit is available to vested members at age 55. Disability benefits are available to active members with five years of service who become disabled and cannot engage in gainful employment. There is no service requirement for disability that is the result of an accident or injury occurring while the member was in the performance of duty. Members joining the system after July 1, 1979 become vested after five years of service and members joining prior to July 1, 1979 were vested after four years of service. Benefit provisions are established in state statute found in Title 8, Chapters 34-37 of the TCA. State statutes are amended by the Tennessee General Assembly. Political subdivisions such as the Board participate in the TCRS as individual entities and are liable for all costs associated with the operation and administration of their plan. Benefit improvements are not applicable to political subdivision unless approved by the chief governing body.

The TCRS issues a publicly available financial report that includes financial statements and required supplementary information for the PSPP. That report may be obtained by writing to the Tennessee Treasury Department, Consolidated Retirement System, 10th Floor Andrew Jackson Building, Nashville, TN 37243-0230 or by calling (615) 741-7063.

The plan is contributory, whereby most employees contribute 5% of earnable compensation, and the employer is responsible for the remaining contribution. Contribution requirements for the Board are established and may be amended by the TCRS Board of Trustees. A small number of employees in special classifications are required to contribute at a higher rate.

The Board is required to contribute at an actuarially determined rate. The rate for the fiscal year ending June 30, 1999 was 4.85% of annual covered payroll. The contribution requirements of plan members are set by state statute. For the year ending June 30, 1999 the Board's annual pension cost of \$1,507,967 to TCRS was equal to the Board's required and actual contributions.

The required contribution was determined as part of the June 30, 1997 actuarial valuation using frozen initial liability actuarial cost method. Significant actuarial assumptions used in the valuation include (a) rate of return on investment of present and future assets of 7.5% a year compounded annually, (b) projected salary increases of 5.5% annual rate (no explicit assumption is made regarding the portion attributable to the effects of inflation on salaries), (c) projected 4.5% annual increase in the social security wage base, and (d) projected post retirement increases of 3% annually. The actuarial value of assets was determined using techniques that smooth the effect of short term volatility in the market value of equities over a five year period. Amortized liability is being amortized as a level dollar amount on a closed basis. The remaining amortization period at June 30, 1997 was 18 years.

Shelby County Health Care Corporation (the Med)

Effective July 1, 1985, the Med established the Regional Medical Center at Memphis Retirement Investment Plan, a defined contribution pension plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees are eligible to participate in this plan once they have reached the age of twenty-one and have completed one year of participation service, as defined, and are not participating in any other pension program to which the Med makes contributions. The plan provides for employee contributions of 2% to 6% of their compensation and for matching contributions made by the Med equal to fifty percent of employee contributions. Participants are immediately vested in their contribution plus actual earnings thereon. Participants vest 75% in the employers matching contribution after 4 years service and 100% after 5 years.

Forfeitures are returned to The Med to reduce future contributions. The payroll for employees covered by this plan was approximately \$36,561,202 and \$33,677,413 in 1999 and 1998 respectively. The Med and employees contributed approximately \$707,307 and \$1,414,612 respectively, to the Plan for the year ended June 30, 1999 respectively.

Financial statements of the Shelby County Health Care Corporation Pension Plan are available from Shelby County Health Care Corporation, 877 Jefferson Avenue, Memphis, Tennessee 38103.

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*Emergency Communication District (the District)***Plan Descriptions**

Employees of the Emergency Communication District of Shelby County, Tennessee are members of the Political Subdivision Pension Plan (PSPP), an agent multiple-employer defined benefit pension plan administered by TCRS. The plan provides retirement benefits as well as death and disability benefits. Benefits are determined by a formula using the member's high five-year average salary and years of service. Members become eligible to retire at age of 60 with five years service or at any age with 30 years of service. A reduced retirement benefit is available to vested members at age 55. Disability benefits are available to active members with five years of service who become disabled and cannot engage in gainful employment. There is no service requirement for disability that is the result of an accident or injury occurring while the member was in the performance of duty. Members joining the system after July 1, 1979 become vested after five years of service and members joining prior to July 1, 1979 were vested after four years of service. Benefit provisions are established in state statute found in Title 8, Chapters 34-37 of the TCA. State statutes are amended by the Tennessee General Assembly. Political subdivisions such as the Board participate in the TCRS as individual entities and are liable for all costs associated with the operation and administration of their plan. Benefit improvements are not applicable to political subdivision unless approved by the chief governing body.

The TCRS issues a publicly available financial report that includes financial statements and required supplementary information for the PSPP. That report may be obtained by writing to the Tennessee Treasury Department, Consolidated Retirement System, 10th Floor Andrew Jackson Building, Nashville, TN 37243-0230 or by calling (615) 741-7063.

Funding Policy

The Emergency Communication District of Shelby County, Tennessee is noncontributory and has assumed employee contributions up to 5% of annual covered payroll. A small number of employees whose contribution rate was greater than 5% prior to the adoption of non-contributing still contribute the excess over 5%.

The Emergency Communication District of Shelby County, Tennessee is required to contribute at an actuarially determined rate; the rate for the fiscal year ending June 30, 1999 was 2.67% of annual covered payroll. The contribution requirements of plan members are set by state statute. Contribution requirements for the Emergency Communication District of Shelby County, Tennessee are established and may be amended by the TCRS Board of Trustees.

Annual Pension Cost

For the year ending June 30, 1999 the Emergency Communication District of Shelby County, Tennessee's annual pension cost of \$2,908 to TCRS was equal to the Emergency Communication District of Shelby County, Tennessee's required and actual contributions.

The required contribution was determined as part of the June 30, 1995 actuarial valuation using frozen initial liability actuarial cost method. Significant actuarial assumptions used in the valuation include (a) rate of return on investment of present and future assets of 8% a year compounded annually, (b) projected salary increases of 7% annual rate (no explicit assumption is made regarding the portion attributable to the effects of inflation on salaries), (c) projected 6% annual increase in the social security wage base, and (d) projected post retirement increases of 3% annually. The actuarial value of assets was determined using techniques that smooth the effect of short term volatility in the market value of equities over a five year period. Amortized liability is being amortized as a level dollar amount on a closed basis. The remaining amortization period at June 30, 1995 was 23 years.

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
6/30/99	\$ 2,908	100.0%	0.00
6/30/98	\$ 2,074	100.0%	0.00
6/30/97	\$ 1,994	100.0%	0.00

Note: This analysis is shown only for the years available. Additional years will be shown as they become available.
(Dollar amounts in thousands)

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets (a)</u>	<u>Actuarial Accrued Liability</u>	<u>Unfunded AAL (UAAL)</u>	<u>Funded Ratio (a/b)</u>	<u>Covered Payroll of Covered</u>	<u>UAAL as a Percentage (b-a)/c)</u>
---	--	--	------------------------------------	-----------------------------------	---	--

June 30, 1999

		(AAL)(b)	(b)-(a)		Payroll (c)	
6/30/97	\$ 209	\$ 209	\$ 0	100.00%	\$ 101	0.00%
6/30/95	\$ 160	\$ 160	\$ 0	100.00%	\$ 92	0.00%
6/30/93	\$ 125	\$ 125	\$ 0	100.00%	\$ 96	0.00%

Changes in Actuarial Assumptions

An actuarial valuation will be performed as of June 30, 1999 which established subsequent contribution rates. As a result of the June 30, 1996 experience study, significant actuarial assumptions used in the valuation will include (a) rate of return on investment of present and future assets of 7.5% as year compounded annually, (b) projected salary increases of 5.5% annual rate (no explicit assumption is made regarding the portion attributable to the effect of inflation on salaries), (c) projected 4.5% annual increase in the social security wage base, and (d) projected post retirement increases of 3% annually. The actuarial assumption set out in (a), (b), and (c) above for the June 30, 1999 valuation differ from the assumptions used in June 30, 1995 valuation. The June 30, 1999 valuation will also use a different methodology for the actuarial value of assets. The actuarial value of assets will be determined using techniques that smooth the effect of short-term volatility in the market value of investments over a five year period. The amortization period for the June 30, 1997 valuation is 21 years.

(S) Year 2000 Compliance (Unaudited)

The Year 2000 issue (Y2K) manifests itself in computer software and, in certain cases, hardware not equipped to recognize the year change from 1999 to 2000. Much of the software used today was designed with only two digits available for indicating the current year. Many dates in computer systems and equipment assume the twentieth century. As a result, when the year 1999 rolls over to January 1, 2000 many programs (if not corrected) will not be able to distinguish between the year 2000 and the year 1900. This problem, at its most fundamental level, threatens the integrity of many computer programs and their ability to process data accurately and has the potential to stop the processing of electronic data altogether. Y2K affects both computer hardware (i.e., the imbedded logic of computer chips) and computer software, and could impact both the ability to enter data into the computer programs and the ability of such programs to process data, which could cause a system failure or other computer errors leading to disruptions in operations.

Shelby County's approach to resolving the Year 2000 problem has been divided into three phases. The first and most critical phase relates to the mainframe computers systems and related hardware. The second phase deals with personal and mini computer systems and hardware and the third and final phase relates to all other systems and hardware (elevators, automobiles, business partners, etc.) that have potential Y2K problems. Each of these phases has been further broken down into four stages: awareness, assessment, remediation and validation/testing.

The most critical phase is the County's mainframe computer. July 1, 1998, the County implemented its financial system. Validation and testing continued on the payroll system with implementation on July 1, 1999. All other mainframe systems had been certified as complete in the first quarter of 1999.

The second phase, mini and personal computer systems and equipment, is currently in the remediation stage. The County entered contracts to remedy Y2K problems associated with property taxes, jail management, and other issues and the remediation was completed by September of 1999.

The final phase of identifying all other areas that could have Y2K problems began in early 1999 and was completed by December 1999.

While the County does not expect the Year 2000 problems to have a material adverse effect on its financial health or its ability to meet its financial obligation in a timely manner, because of the unprecedented nature of the Year 2000 issue, its effects and the success of related remediation efforts will not be fully determinable until the year 2000 and thereafter. The County cannot guarantee that it is or will be Year 2000 ready, that its remediation efforts will be successful in whole or in part or that the parties with whom the County does business will be Year 2000 ready.

The County estimates the cost of its Year 2000 project will be about \$6.0 million in the aggregate. Actual expenditures have been paid from current resources and, together with anticipated future expenditures, are within this estimate. Those costs are not expected to have material impact on the County's financial operations.

(T) Subsequent Events

Effective beginning FY 1998, the Shelby County Board of Commissioners eliminated the early discount tax payment program. The elimination of this program created the need for Shelby County to issue Tax Anticipation Notes to fund the fiscal year 2000 General

Operating and Debt Service Funds on a short term basis until tax and other revenues are collected. In June, 1999 the Shelby County Board of Commissioners approved the \$80,000,000 1999 Series B Tax Anticipation Note-Commercial Paper Program. While current intentions are that the Tax Anticipation Notes will be paid off on or before June 30, 2000 similar or other financing will be required each year for that foreseeable future.

In FY 98, the Shelby County Board of Commissioners approved the 1998 Series A Bond Anticipation Notes - Commercial Paper Program for funding the Capital Improvement Plan, not to exceed \$95,000,000. Shelby County has issued \$92,000,000 in BANs in FY 99. The total outstanding 1998 Series A Bond Anticipation Notes as of January 21, 2000 is \$93,000,000.

In September, 1999, the County authorized the issuance of Capital Outlay Notes (CONs) in an aggregate principal amount not to exceed \$213,000,000 for the purpose of funding various public works and school projects in anticipation of the County's issuance of certain general obligation bonds and general obligation school bonds. By their terms the CONs must mature within three (3) years from their date of initial issuance. The County expects to issue approximately \$205,000,000 of such CONs prior to the end of the current fiscal year in the form of Extendible Municipal Commercial Paper, a variable rate instrument. To date, the County has issued and has outstanding \$80,000,000 principal amount of such CONs.

In December, 1999 Shelby County issued its \$16,600,000 2000 Series A General Obligation Weekly Adjustable/Fixed Rate Refunding Bonds. Contemporaneously with this refunding the \$16,600,000 interest rate swap with JP Morgan-Morgan Guarantee Trust was exercised.

Special Revenue Funds

Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted to expenditure for specified purposes.

The **Education Fund** accounts for tax revenues levied and collected by the County and allocated to the Shelby County Board of Education and City of Memphis Board of Education.

The **Roads and Bridges Fund** accounts for the receipt and expenditures of the County's share of the proceeds from the state gasoline tax and additional allocations from the State of Tennessee for road repairs and maintenance.

The **Solid Waste Management Fund** accounts for the revenues and expenditures related to the management of solid waste.

The **Hotel Motel Tax Fund** accounts for the collection of the hotel motel tax and its use to promote tourism and conventions.

The **Sheriff Narcotics Fund** accounts for the collection of fees, fines and proceeds from the sale of vehicles and other property seized as a result of being used in the commission of drug related offenses. The proceeds are used in enforcement, detection, and prevention of drug related offenses.

The **Register Data Processing Fund** accounts for the receipt of filing fees collected by the Register's Office and designated for the acquisition for computer equipment and software.

The **Grants Fund** accounts for the receipt and expenditures of federal, state and local government grants and designated contributions from individual corporation, foundations or other groups to be used for approved programs.

Combining Balance Sheet

June 30, 1999

	Education Fund	Roads and Bridges Fund	Solid Waste Management Fund	Hotel Motel Tax Fund
Assets:				
Equity in pooled cash	\$ 1,903,239	\$ ---	\$ 22,576	\$ ---
Cash and cash equivalents	---	---	---	---
Equity in pooled investments	---	3,496,023	---	5,339,533
Property taxes receivable, net of allowance for uncollectables	9,594,577	---	---	---
Sales tax receivable	1,451,895	---	---	---
Accounts receivable	---	201,019	3,450	---
Due from other governmental entities	---	890,611	70	---
Due from other funds	---	---	---	881,719
Deposits held by others	---	310,868	---	---
Notes receivable	---	---	---	---
Total Assets	<u>\$ 12,949,711</u>	<u>\$ 4,898,521</u>	<u>\$ 26,096</u>	<u>\$ 6,221,252</u>
Liabilities:				
Accounts payable and accrued liabilities	\$ ---	\$ 1,053,438	\$ 26,096	\$ 746,056
Property tax refunds payable	945,671	---	---	---
Due to other governmental entities	2,325,706	---	---	---
Due to other funds	---	---	---	---
Due to component units	1,042,930	---	---	---
Deposits held in trust	---	310,869	---	---
Deferred revenue	<u>8,635,404</u>	<u>---</u>	<u>---</u>	<u>---</u>
Total Liabilities	<u>12,949,711</u>	<u>1,364,307</u>	<u>26,096</u>	<u>746,056</u>
Fund Balances:				
Reserve for encumbrances	---	3,614,127	34,300	---
Unreserved, undesignated	<u>---</u>	<u>(79,913)</u>	<u>(34,300)</u>	<u>5,475,196</u>
Total Fund Balances	<u>---</u>	<u>3,534,214</u>	<u>---</u>	<u>5,475,196</u>
Total Liabilities and Fund Balances	<u>\$ 12,949,711</u>	<u>\$ 4,898,521</u>	<u>\$ 26,096</u>	<u>\$ 6,221,252</u>

Sheriff Narcotics Fund	Register Data Processing Fund	Grants Fund	Total
\$ 741,308	\$ ---	\$ ---	\$ 2,667,123
858,958	455,584	1,850	1,316,392
223,615	---	---	9,059,171
---	---	---	9,594,577
---	---	---	1,451,895
168,900	---	283,184	656,553
---	---	14,342,617	15,233,298
---	---	---	881,719
---	---	15,306	326,174
---	---	428,342	428,342
<u>\$ 1,992,781</u>	<u>\$ 455,584</u>	<u>\$ 15,071,299</u>	<u>\$ 41,615,244</u>
\$ 78,385	\$ ---	\$ 3,348,857	\$ 5,252,832
---	---	---	945,671
---	---	20,862	2,346,568
---	11,769	7,197,371	7,209,140
---	---	---	1,042,930
---	---	10,263	321,132
---	---	4,416,270	13,051,674
<u>78,385</u>	<u>11,769</u>	<u>14,993,623</u>	<u>30,169,947</u>
226,681	---	2,214,323	6,089,431
<u>1,687,715</u>	<u>443,815</u>	<u>(2,136,647)</u>	<u>5,355,866</u>
<u>1,914,396</u>	<u>443,815</u>	<u>77,676</u>	<u>11,445,297</u>
<u>\$ 1,992,781</u>	<u>\$ 455,584</u>	<u>\$ 15,071,299</u>	<u>\$ 41,615,244</u>

Combining Statement of Revenues, Expenditures and Changes in Fund Balance For the Year Ended June 30, 1999

	Education Fund	Roads and Bridges Fund	Solid Waste Management Fund	Hotel Motel Tax Fund
Revenues:				
Local taxes	\$ 170,760,395	\$ ---	\$ ---	\$ 9,057,552
Local revenue	---	93,164	23,434	---
State revenue	---	9,709,541	---	---
Federal revenue	---	---	---	---
Patient service revenue	---	---	---	---
Elected Officials fees and fines	---	---	---	---
Other revenue	---	264,797	---	298,972
Total revenues	<u>170,760,395</u>	<u>10,067,502</u>	<u>23,434</u>	<u>9,356,524</u>
Expenditures:				
Administration and Finance	---	---	---	5,957,164
Planning and Development	---	---	---	---
General Services	---	---	---	---
Roads and Public Works	---	7,984,450	338,568	---
Corrections	---	---	---	---
Health Services	---	---	---	---
Community Services	---	---	---	---
Law Enforcement	---	---	---	---
Judicial	---	---	---	---
Other Elected Officials	---	---	---	---
Education	<u>118,226,270</u>	<u>---</u>	<u>---</u>	<u>---</u>
Total expenditures	<u>118,226,270</u>	<u>7,984,450</u>	<u>338,568</u>	<u>5,957,164</u>
Excess (deficiency) of revenues over (under) expenditures	<u>52,534,125</u>	<u>2,083,052</u>	<u>(315,134)</u>	<u>3,399,360</u>
Other financing sources (uses):				
Operating transfers in	---	67,769	315,134	---
Operating transfers out	---	(1,881,621)	---	(4,072,322)
Operating transfers to component units	<u>(52,534,125)</u>	<u>---</u>	<u>---</u>	<u>---</u>
Total other financing sources (uses)	<u>(52,534,125)</u>	<u>(1,813,852)</u>	<u>315,134</u>	<u>(4,072,322)</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other financing uses	---	269,200	---	(672,962)
Fund Balance:				
July 1, 1998	<u>---</u>	<u>3,265,014</u>	<u>---</u>	<u>6,148,158</u>
June 30, 1999	<u>\$ ---</u>	<u>\$ 3,534,214</u>	<u>\$ ---</u>	<u>\$ 5,475,196</u>

Sheriff Narcotics Fund	Register Data Processing Fund	Grants Fund	Total
\$	---	\$	---
637,297	---	3,121,558	179,817,947
---	---	31,059,547	3,875,453
---	---	19,175,424	40,769,088
---	---	49,265	19,175,424
780,345	455,584	---	49,265
35,721	---	165,206	1,235,929
1,453,363	455,584	53,571,000	764,696
---	---	360,115	6,317,279
---	---	4,112,478	4,112,478
---	---	250,000	250,000
---	---	894,496	9,217,514
---	---	776,348	776,348
---	---	9,442,674	9,442,674
---	---	16,494,294	16,494,294
1,387,810	---	436,656	1,824,466
---	---	5,610,546	5,610,546
---	11,769	2,409,308	2,421,077
---	---	---	118,226,270
1,387,810	11,769	40,786,915	174,692,946
65,553	443,815	12,784,085	70,994,856
---	---	5,314,067	5,696,970
---	---	(5,293,394)	(11,247,337)
---	---	(12,848,474)	(65,382,599)
---	---	(12,827,801)	(70,932,966)
65,553	443,815	(43,716)	61,890
1,848,843	---	121,392	11,383,407
\$ 1,914,396	\$ 443,815	\$ 77,676	\$ 11,445,297

Shelby County, Tennessee

Education Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local taxes	\$ 170,760,395	\$ 170,760,395	\$ ---
Total revenues	<u>170,760,395</u>	<u>170,760,395</u>	<u>---</u>
Expenditures:			
Education:			
Special funded projects-City Schools	<u>118,226,270</u>	<u>118,226,270</u>	<u>---</u>
Total expenditures	<u>118,226,270</u>	<u>118,226,270</u>	<u>---</u>
Excess (deficiency) of revenues over (under) expenditures	<u>52,534,125</u>	<u>52,534,125</u>	<u>---</u>
Other financing sources (uses):			
Operating transfers to component units	<u>(52,534,125)</u>	<u>(52,534,125)</u>	<u>---</u>
Total other financing sources (uses)	<u>(52,534,125)</u>	<u>(52,534,125)</u>	<u>---</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ ---</u>	<u>---</u>	<u>\$ ---</u>
Fund balance:			
July 1, 1998		<u>---</u>	
June 30, 1999		<u>\$ ---</u>	

Shelby County, Tennessee

Roads and Bridges Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 25,000	\$ 93,164	\$ 68,164
State revenue	8,975,810	9,709,541	733,731
Other revenue	<u>---</u>	<u>264,797</u>	<u>264,797</u>
Total revenues	<u>9,000,810</u>	<u>10,067,502</u>	<u>1,066,692</u>
Expenditures:			
Roads and Public Works:			
Salaries	3,390,420	2,534,698	855,722
Other compensation	191,779	74,383	117,396
Fringe benefits	683,564	509,686	173,878
Supplies	2,726,676	719,169	2,007,507
Services	8,779	8,779	---
Professional and contracted services	3,815,906	2,635,417	1,180,489
Rent, utilities and maintenance	985,800	756,159	229,641
Asset acquisitions	<u>980,810</u>	<u>746,159</u>	<u>234,651</u>
Total expenditures	<u>12,783,734</u>	<u>7,984,450</u>	<u>4,799,284</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,782,924)</u>	<u>2,083,052</u>	<u>5,865,976</u>
Other financing sources (uses):			
Planned use of fund balance	5,405,501	---	(5,405,501)
Operating transfers in	259,044	67,769	(191,275)
Operating transfers out	<u>(1,881,621)</u>	<u>(1,881,621)</u>	<u>---</u>
Total other financing sources (uses)	<u>3,782,924</u>	<u>(1,813,852)</u>	<u>(5,596,776)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ ---</u>	269,200	<u>\$ 269,200</u>
Fund balance:			
July 1, 1998		<u>3,265,014</u>	
June 30, 1999		<u>\$ 3,534,214</u>	

Solid Waste Management Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 15,000	\$ 23,434	\$ 8,434
Total revenues	<u>15,000</u>	<u>23,434</u>	<u>8,434</u>
Expenditures:			
Roads and Public Works:			
Salaries	193,558	141,692	51,866
Other compensation	5,445	3,429	2,016
Fringe benefits	37,097	25,167	11,930
Supplies	20,248	20,248	---
Services	550	550	---
Professional and contracted services	70,937	70,937	---
Rent, utilities and maintenance	76,545	76,545	---
Contingencies and restrictions	<u>26,517</u>	<u>---</u>	<u>26,517</u>
Total expenditures	<u>430,897</u>	<u>338,568</u>	<u>92,329</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(415,897)</u>	<u>(315,134)</u>	<u>100,763</u>
Other financing sources (uses):			
Operating transfers in	<u>415,897</u>	<u>315,134</u>	<u>(100,763)</u>
Total other financing sources (uses)	<u>415,897</u>	<u>315,134</u>	<u>(100,763)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ ---</u>	<u>---</u>	<u>\$ ---</u>
Fund balance:			
July 1, 1998		<u>---</u>	
June 30, 1999		<u>\$ ---</u>	

Shelby County, Tennessee

Hotel Motel Tax Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Revenues:			
Local taxes	\$ 9,835,453	\$ 9,057,552	\$ (777,901)
Other revenue	<u>271,305</u>	<u>298,972</u>	<u>27,667</u>
Total revenues	<u>10,106,758</u>	<u>9,356,524</u>	<u>(750,234)</u>
Expenditures:			
Administration and Finance:			
Intergovernmental expenditures	427,708	427,708	---
Special funded projects	5,561,295	5,529,456	31,839
Contingencies and restrictions	<u>45,433</u>	<u>---</u>	<u>45,433</u>
Total expenditures	<u>6,034,436</u>	<u>5,957,164</u>	<u>77,272</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,072,322</u>	<u>3,399,360</u>	<u>(672,962)</u>
Other financing sources (uses):			
Operating transfers out	<u>(4,072,322)</u>	<u>(4,072,322)</u>	<u>---</u>
Total other financing sources (uses)	<u>(4,072,322)</u>	<u>(4,072,322)</u>	<u>---</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ ---</u>	(672,962)	<u>\$ (672,962)</u>
Fund balance:			
July 1, 1998		<u>6,148,158</u>	
June 30, 1999		<u>\$ 5,475,196</u>	

Sheriff Narcotics Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 1,050,300	\$ 637,297	\$ (413,003)
Elected Officials fees and fines	236,400	780,345	543,945
Other revenue	<u>56,000</u>	<u>35,721</u>	<u>(20,279)</u>
Total revenues	<u>1,342,700</u>	<u>1,453,363</u>	<u>110,663</u>
Expenditures:			
Sheriff			
Supplies	546,018	286,054	259,964
Services	34,000	28,339	5,661
Professional and contracted services	277,379	191,964	85,415
Rent, utilities and maintenance	339,759	340,780	(1,021)
Asset acquisitions	627,218	386,173	241,045
Grants	<u>159,500</u>	<u>154,500</u>	<u>5,000</u>
Total expenditures	<u>1,983,874</u>	<u>1,387,810</u>	<u>596,064</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(641,174)</u>	<u>65,553</u>	<u>706,727</u>
Other financing sources (uses):			
Planned use of fund balance	708,795	---	(708,795)
Operating transfers out	<u>(67,621)</u>	<u>---</u>	<u>67,621</u>
Total other financing sources (uses)	<u>641,174</u>	<u>---</u>	<u>(641,174)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ ---</u>	65,553	<u>\$ 65,553</u>
Fund balance:			
July 1, 1998		<u>1,848,843</u>	
June 30, 1999		<u>\$ 1,914,396</u>	

Shelby County, Tennessee

Register Data Processing Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Revenues:			
Elected Officials fees and fines	\$ 12,000	\$ 455,584	\$ 443,584
Total revenues	<u>12,000</u>	<u>455,584</u>	<u>443,584</u>
Expenditures:			
Other elected officials			
Supplies	2,000	1,969	31
Asset acquisitions	<u>10,000</u>	<u>9,800</u>	<u>200</u>
Total expenditures	<u>12,000</u>	<u>11,769</u>	<u>231</u>
Excess (deficiency) of revenues over (under) expenditures	<u>---</u>	<u>443,815</u>	<u>443,815</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ ---</u>	443,815	<u>\$ 443,815</u>
Fund balance:			
July 1, 1998		<u>---</u>	
June 30, 1999		<u>\$ 443,815</u>	

Shelby County, Tennessee

Grants Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 8,275,417	\$ 3,121,558	\$ (5,153,859)
State revenue	38,371,407	31,059,547	(7,311,860)
Federal revenue	22,354,832	19,175,424	(3,179,408)
Patient service revenue	105,100	49,265	(55,835)
Other revenue	<u>207,977</u>	<u>165,206</u>	<u>(42,771)</u>
Total revenues	<u>69,314,733</u>	<u>53,571,000</u>	<u>(15,743,733)</u>
Expenditures:			
Administration and Finance	402,998	360,115	42,883
Planning and Development	6,801,387	4,112,478	2,688,909
General Services	250,023	250,000	23
Roads and Public Works	2,041,526	894,496	1,147,030
Corrections	1,092,874	776,348	316,526
Health Services	13,090,950	9,442,674	3,648,276
Community Services	24,499,808	16,494,294	8,005,514
Law Enforcement	513,306	436,656	76,650
Judicial	6,927,104	5,610,546	1,316,558
Other elected officials	<u>2,902,665</u>	<u>2,409,308</u>	<u>493,357</u>
Total expenditures	<u>58,522,641</u>	<u>40,786,915</u>	<u>17,735,726</u>
Excess (deficiency) of revenues over (under) expenditures	<u>10,792,092</u>	<u>12,784,085</u>	<u>1,991,993</u>
Other financing sources (uses):			
Planned use of fund balance	1,965,078	---	(1,965,078)
Operating transfers in	6,667,478	5,314,067	(1,353,411)
Operating transfers out	(6,576,174)	(5,293,394)	1,282,780
Operating transfers to component units	<u>(12,848,474)</u>	<u>(12,848,474)</u>	<u>---</u>
Total other financing sources (uses)	<u>(10,792,092)</u>	<u>(12,827,801)</u>	<u>(2,035,709)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ ---</u>	(43,716)	<u>\$ (43,716)</u>
Fund Balance:			
July 1, 1998		<u>121,392</u>	
June 30, 1999		<u>\$ 77,676</u>	

Enterprise Funds

Enterprise Funds account for operations that are financed and operated in a manner similar to private enterprises where the intent is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

The **Oakville Health Care Center Fund** and **Shelby County Health Care Center Fund** account for the operations of in-patient nursing facilities. Revenues are derived from patient charges and reimbursements from third parties, principally Medicaid.

The **Consolidated Codes Enforcement Fund** accounts for operations of the Memphis and Shelby County Office of Construction Codes Enforcement. Revenues are generated through permit and inspection fees charged by the office.

Shelby County, Tennessee

Enterprise Funds

Combining Balance Sheet June 30, 1999

	Oakville Health Care Center	Shelby County Health Care Center	Consolidated Codes Enforcement Fund	Total
Assets				
Current Assets:				
Equity in pooled investments	\$ ---	\$ ---	\$ 6,520,465	\$ 6,520,465
Cash and cash equivalents	500	500	500	1,500
Accounts receivable	1,394,106	823,599	35,045	2,252,750
Due from other funds	274,180	446,053	---	720,233
Inventories	77,429	56,674	---	134,103
Prepaid expense	14,217	19,933	---	34,150
Total Current Assets	1,760,432	1,346,759	6,556,010	9,663,201
Fixed assets	4,211,452	1,707,892	887,482	6,806,826
Other Assets:				
Deposits held in trust	99,338	129,057	---	228,395
Total Assets	\$ 6,071,222	\$ 3,183,708	\$ 7,443,492	\$ 16,698,422
Liabilities and Fund Equity				
Current Liabilities:				
Estimated third party settlements	\$ 20,499	\$ ---	\$ ---	\$ 20,499
Accounts payable and accrued liabilities	592,578	142,271	73,073	807,922
Due to other funds	296,856	274,180	---	571,036
Memorial Fund	3,265	1,923	---	5,188
Capital lease obligation	53,926	69,193	---	123,119
Sick and annual leave payable	736,056	785,731	1,063,819	2,585,606
Total Current Liabilities	1,703,180	1,273,298	1,136,892	4,113,370
Noncurrent Liabilities:				
Deposits held in trust	99,338	129,057	40,159	268,554
Capital lease obligation	57,252	73,461	---	130,713
Total Noncurrent Liabilities	156,590	202,518	40,159	399,267
Total Liabilities	1,859,770	1,475,816	1,177,051	4,512,637
Fund Equity				
Contributed capital	8,321,988	6,859,892	262,820	15,444,700
Retained earnings (deficit) unrestricted	(4,110,536)	(5,152,000)	6,003,621	(3,258,915)
Total Fund Equity	4,211,452	1,707,892	6,266,441	12,185,785
Total Liabilities and Fund Equity	\$ 6,071,222	\$ 3,183,708	\$ 7,443,492	\$ 16,698,422

**Combining Statement of Revenues, Expenses, and Changes in Fund Equity
For the Year Ended June 30, 1999**

	Oakville Health Care Center	Shelby County Health Care Center	Consolidated Codes Enforcement Fund	Total
Operating revenues:				
Patient charges, net	\$ 10,508,376	\$ 8,786,467	\$ ---	\$ 19,294,843
Permits	---	---	8,634,069	8,634,069
Other	<u>190,939</u>	<u>102,726</u>	<u>---</u>	<u>293,665</u>
Total operating revenues	<u>10,699,315</u>	<u>8,889,193</u>	<u>8,634,069</u>	<u>28,222,577</u>
Operating expenses:				
Nursing services	6,156,299	4,931,143	---	11,087,442
Other professional services	132,409	47,122	---	179,531
General services	3,262,586	3,155,332	---	6,417,918
Fiscal and administrative services	3,601,262	2,943,263	5,666,822	12,211,347
Depreciation	<u>332,123</u>	<u>373,007</u>	<u>120,292</u>	<u>825,422</u>
Total operating expenses	<u>13,484,679</u>	<u>11,449,867</u>	<u>5,787,114</u>	<u>30,721,660</u>
Operating income (loss)	<u>(2,785,364)</u>	<u>(2,560,674)</u>	<u>2,846,955</u>	<u>(2,499,083)</u>
Nonoperating revenues (expenses):				
Interest income	<u>---</u>	<u>---</u>	<u>367,577</u>	<u>367,577</u>
Income (loss) before operating transfers	(2,785,364)	(2,560,674)	3,214,532	(2,131,506)
Operating transfers in	2,524,952	2,263,671	---	4,788,623
Operating transfers out	<u>---</u>	<u>---</u>	<u>(2,631,598)</u>	<u>(2,631,598)</u>
Net income (loss)	<u>(260,412)</u>	<u>(297,003)</u>	<u>582,934</u>	<u>25,519</u>
Fund equity:				
July 1, 1998	<u>4,175,661</u>	<u>2,004,895</u>	<u>5,683,507</u>	<u>11,864,063</u>
Contributed capital:				
Residual equity transfers from other funds	<u>296,203</u>	<u>---</u>	<u>---</u>	<u>296,203</u>
Total contributed capital	<u>296,203</u>	<u>---</u>	<u>---</u>	<u>296,203</u>
June 30, 1999	<u>\$ 4,211,452</u>	<u>\$ 1,707,892</u>	<u>\$ 6,266,441</u>	<u>\$ 12,185,785</u>

**Combining Statement of Cash Flows
For the Year Ended June 30, 1999**

	Oakville Health Care Center	Shelby County Health Care Center	Consolidated Codes Enforcement Fund	Total
Cash flows from operating activities:				
Cash received from customers	\$ 10,412,707	\$ 9,325,507	\$ 8,591,193	\$ 28,329,407
Cash payments to suppliers	(4,396,274)	(3,377,435)	(555,837)	(8,329,546)
Cash payments to employees	(8,598,247)	(7,706,357)	(5,063,327)	(21,367,931)
Other operating revenue	---	---	46,992	46,992
	<u>---</u>	<u>---</u>	<u>---</u>	<u>---</u>
Net cash provided by (used in) operating activities	<u>(2,581,814)</u>	<u>(1,758,285)</u>	<u>3,019,021</u>	<u>(1,321,078)</u>
Cash flows from noncapital financing activities:				
Operating and residual equity transfers in	2,524,952	2,263,671	---	4,788,623
Payments from other funds	187,703	---	---	187,703
Payments to other funds	<u>---</u>	<u>(353,512)</u>	<u>(1,408,760)</u>	<u>(1,762,272)</u>
Net cash used in noncapital financing activities	<u>2,712,655</u>	<u>1,910,159</u>	<u>(1,408,760)</u>	<u>3,214,054</u>
Cash flows from capital and related financing activities:				
Purchase of property and equipment - capital expenditures	(71,711)	(76,004)	(468,188)	(615,903)
Interest paid	(8,337)	(10,697)	---	(19,034)
Payments on capital lease obligations	<u>(50,793)</u>	<u>(65,173)</u>	<u>---</u>	<u>(115,966)</u>
Net cash used in capital and related financing activities	<u>(130,841)</u>	<u>(151,874)</u>	<u>(468,188)</u>	<u>(750,903)</u>
Cash flows from investing activities:				
Sale of investments	---	---	5,010,815	5,010,815
Interest and investment earnings	---	---	367,577	367,577
Purchase of investments	<u>---</u>	<u>---</u>	<u>(6,520,465)</u>	<u>(6,520,465)</u>
Net cash used in investing activities	<u>---</u>	<u>---</u>	<u>(1,142,073)</u>	<u>(1,142,073)</u>
Net change in cash and cash equivalents	---	---	---	---
Cash and cash equivalents, July 1, 1998	<u>500</u>	<u>500</u>	<u>500</u>	<u>1,500</u>
Cash and cash equivalents, June 30, 1999	<u>\$ 500</u>	<u>\$ 500</u>	<u>\$ 500</u>	<u>\$ 1,500</u>

(continued)

Combining Statement of Cash Flows (Continued)
For the Year Ended June 30, 1999

	Oakville Health Care Center	Shelby County Health Care Center	Consolidated Codes Enforcement Fund	Total
Reconciliation of operating income (loss) to net cash used in operating activities:				
Operating income (loss)	\$ (2,785,364)	\$ (2,560,674)	\$ 2,846,955	\$ (2,499,083)
Adjustments:				
Depreciation	332,123	373,007	120,292	825,422
Changes in assets and liabilities:				
Accounts receivable	(325,693)	781,793	(133)	455,967
Inventories	2,016	1,091	---	3,107
Prepaid expenses	1,637	(377)	---	1,260
Accounts payable and accrued liabilities	193,467	(353,125)	47,659	(111,999)
Deposits held in trust	---	---	4,248	4,248
Total adjustments	<u>203,550</u>	<u>802,389</u>	<u>172,066</u>	<u>1,178,005</u>
Net cash provided by (used in) operating activities	<u>\$ (2,581,814)</u>	<u>\$ (1,758,285)</u>	<u>\$ 3,019,021</u>	<u>\$ (1,321,078)</u>
Supplemental disclosure of non-cash capital activities not reflected in above cash flows:				
Contributed assets transferred from the Capital Projects Fund	<u>\$ 296,203</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ 296,203</u>

Internal Service Funds

Internal Service Funds account for the financing of goods or services provided by one department or agency to other departments or agencies of the governmental unit on a cost reimbursement basis.

The **Central Services Fund** is used to account for the accumulation and allocation of costs of duplicating, microfilm, mail, and printing services, telecommunications and Health Department central supply and copy services.

The **Fleet Services Fund** is used to account for the accumulation and allocation of costs of vehicle acquisition, maintenance and fuel, including operation of service stations and shops.

The **Group Hospital Insurance Fund** accounts for the collection of premiums and payment of hospitalization insurance claims for the County's employees, their dependents, retirees and certain related entities.

The **Group Life Insurance Fund** accounts for the collection of premiums and payment of group life insurance claims.

The **Tort Liability Fund** accounts for the collection of premiums and payment of vehicle and tort liability claims.

The **On-The-Job-Injury Fund** accounts for the collection of premiums and payment of claims for work related injuries of employees of the County.

Unemployment Compensation Fund accounts for the collection of premiums and payment of unemployment compensation claims of employees of the County.

Combining Balance Sheet
June 30, 1999

	<u>Central Services Fund</u>	<u>Fleet Services Fund</u>	<u>Group Hospital Insurance Fund</u>	<u>Group Life Insurance Fund</u>
Assets:				
Current Assets:				
Equity in pooled cash	\$ 1,237,133	\$ 167,711	\$ ---	\$ ---
Equity in pooled investments	---	---	1,173,616	1,262,342
Accounts receivable	251,468	16,619	43,683	703,314
Due from other governmental entities	31,931	102	---	---
Due from other funds	---	---	12,035,490	---
Due from component units	---	---	29,356	---
Inventories	182,531	60,724	---	---
Deposits held by others	<u>---</u>	<u>---</u>	<u>408,087</u>	<u>---</u>
Total Current Assets	<u>1,703,063</u>	<u>245,156</u>	<u>13,690,232</u>	<u>1,965,656</u>
Fixed assets	<u>209,692</u>	<u>323,070</u>	<u>---</u>	<u>---</u>
Total Assets	<u><u>\$ 1,912,755</u></u>	<u><u>\$ 568,226</u></u>	<u><u>\$ 13,690,232</u></u>	<u><u>\$ 1,965,656</u></u>
Liabilities and Fund Equity				
Current Liabilities:				
Accounts payable and accrued liabilities	\$ 649,341	\$ 228,006	\$ 821,891	\$ 166,885
Insurance claims payable	---	---	7,296,063	---
Due to component units	---	---	---	286,294
Deposits held in trust	---	---	---	350,000
Deferred revenue	---	---	4,642,138	172,874
Sick and annual leave payable	<u>184,343</u>	<u>285,012</u>	<u>---</u>	<u>---</u>
Total Current Liabilities	<u>833,684</u>	<u>513,018</u>	<u>12,760,092</u>	<u>976,053</u>
Fund Equity				
Contributed capital	597,457	539,341	---	---
Retained earnings (deficit) unrestricted	<u>481,614</u>	<u>(484,133)</u>	<u>930,140</u>	<u>989,603</u>
Total Fund Equity	<u>1,079,071</u>	<u>55,208</u>	<u>930,140</u>	<u>989,603</u>
Total Liabilities and Fund Equity	<u><u>\$ 1,912,755</u></u>	<u><u>\$ 568,226</u></u>	<u><u>\$ 13,690,232</u></u>	<u><u>\$ 1,965,656</u></u>

<u>Tort Liability Fund</u>	<u>On-the-Job Injury Fund</u>	<u>Unemployment Compensation Fund</u>	<u>Total</u>
\$ ---	\$ ---	\$ ---	\$ 1,404,844
1,121,868	2,048,812	437,591	6,044,229
---	25	---	1,015,109
---	---	---	32,033
---	---	---	12,035,490
---	---	---	29,356
---	---	---	243,255
---	---	---	408,087
<u>1,121,868</u>	<u>2,048,837</u>	<u>437,591</u>	<u>21,212,403</u>
---	---	---	<u>532,762</u>
<u>\$ 1,121,868</u>	<u>\$ 2,048,837</u>	<u>\$ 437,591</u>	<u>\$ 21,745,165</u>
\$ 669,757	\$ 50,816	\$ 37,356	\$ 2,624,052
450,000	1,200,000	115,000	9,061,063
---	---	---	286,294
---	---	---	350,000
---	---	---	4,815,012
---	---	---	469,355
<u>1,119,757</u>	<u>1,250,816</u>	<u>152,356</u>	<u>17,605,776</u>
150,000	---	---	1,286,798
<u>(147,889)</u>	<u>798,021</u>	<u>285,235</u>	<u>2,852,591</u>
<u>2,111</u>	<u>798,021</u>	<u>285,235</u>	<u>4,139,389</u>
<u>\$ 1,121,868</u>	<u>\$ 2,048,837</u>	<u>\$ 437,591</u>	<u>\$ 21,745,165</u>

**Combining Statement of Revenues, Expenses, and Changes in Fund Equity
For the Year Ended June 30, 1999**

	<u>Central Services Fund</u>	<u>Fleet Services Fund</u>	<u>Group Hospital Insurance Fund</u>	<u>Group Life Insurance Fund</u>
Operating revenues:				
Premium income	\$ ---	\$ ---	\$ 40,602,212	\$ 2,614,485
Charges for services	<u>5,037,221</u>	<u>2,693,629</u>	<u>---</u>	<u>---</u>
Total operating revenues	<u>5,037,221</u>	<u>2,693,629</u>	<u>40,602,212</u>	<u>2,614,485</u>
Operating expenses:				
Claims incurred	---	---	33,578,201	1,795,744
Costs of services	4,179,184	1,344,156	---	---
Administrative expenses	984,803	1,271,842	4,546,231	12,839
Depreciation	<u>99,696</u>	<u>32,181</u>	<u>---</u>	<u>---</u>
Total operating expenses	<u>5,263,683</u>	<u>2,648,179</u>	<u>38,124,432</u>	<u>1,808,583</u>
Operating income (loss)	(226,462)	45,450	2,477,780	805,902
Nonoperating revenues (expenses):				
Investment income	---	---	---	85,766
Premiums placed in escrow	<u>---</u>	<u>---</u>	<u>---</u>	<u>(350,000)</u>
Income (loss) before operating transfers	(226,462)	45,450	2,477,780	541,668
Operating transfers in	---	---	---	---
Operating transfers out	<u>---</u>	<u>---</u>	<u>(267,710)</u>	<u>---</u>
Net income (loss)	<u>(226,462)</u>	<u>45,450</u>	<u>2,210,070</u>	<u>541,668</u>
Fund Equity (Deficiency):				
July 1, 1998	1,326,469	9,758	(1,279,930)	1,097,935
Contributed capital:				
Residual equity transfer (to) from other funds	<u>(20,936)</u>	<u>---</u>	<u>---</u>	<u>(650,000)</u>
June 30, 1999	<u>\$ 1,079,071</u>	<u>\$ 55,208</u>	<u>\$ 930,140</u>	<u>\$ 989,603</u>

<u>Tort Liability Fund</u>	<u>On-the-Job Injury Fund</u>	<u>Unemployment Compensation Fund</u>	<u>Total</u>
\$ 107,095 ---	\$ 1,775,405 ---	\$ 416,446 ---	\$ 45,515,643 7,730,850
<u>107,095</u>	<u>1,775,405</u>	<u>416,446</u>	<u>53,246,493</u>
1,038,794 ---	1,039,407 ---	198,780 ---	37,650,926 5,523,340
---	111,866 ---	32,605 ---	6,960,186 131,877
<u>1,038,794</u>	<u>1,151,273</u>	<u>231,385</u>	<u>50,266,329</u>
(931,699)	624,132	185,061	2,980,164
17,015 ---	90,178 ---	65,274 ---	258,233 (350,000)
(914,684) 888,000 ---	714,310 ---	250,335 ---	2,888,397 888,000 (267,710)
<u>(26,684)</u>	<u>714,310</u>	<u>250,335</u>	<u>3,508,687</u>
28,795 ---	83,711 ---	1,134,900 (1,100,000)	2,401,638 (1,770,936)
<u>\$ 2,111</u>	<u>\$ 798,021</u>	<u>\$ 285,235</u>	<u>\$ 4,139,389</u>

**Combining Statement of Cash Flows
For the Year Ended June 30, 1999**

	<u>Central Services Fund</u>	<u>Fleet Services Fund</u>	<u>Group Hospital Insurance Fund</u>	<u>Group Life Insurance Fund</u>
Cash flows from operations:				
Receipts from customers	\$ 5,034,565	\$ 2,692,718	\$ ---	\$ ---
Premiums received	---	---	40,588,154	2,050,402
Payments to suppliers	(3,933,410)	(1,294,328)	---	---
Payments to employees	(965,896)	(1,284,362)	---	---
Claims paid	<u>---</u>	<u>---</u>	<u>(37,221,739)</u>	<u>(1,355,404)</u>
Net cash provided by (used in) operating activities	<u>135,259</u>	<u>114,028</u>	<u>3,366,415</u>	<u>694,998</u>
Cash flows from noncapital financing activities:				
Operating transfers out	---	---	(267,710)	---
Other governmental funds or entities	---	---	---	(1,000,000)
Payments to other governmental funds or entities	<u>(20,936)</u>	<u>---</u>	<u>(2,631,928)</u>	<u>---</u>
Net cash provided by (used in) noncapital financing activities	<u>(20,936)</u>	<u>---</u>	<u>(2,899,638)</u>	<u>(1,000,000)</u>
Cash flows from capital and related financing activities:				
Capital expenditures	<u>(62,125)</u>	<u>(1,400)</u>	<u>---</u>	<u>---</u>
Net cash used in capital and related financing activities	<u>(62,125)</u>	<u>(1,400)</u>	<u>---</u>	<u>---</u>
Cash flow from investing activities:				
Purchase of investments	---	---	(1,173,616)	(1,262,342)
Sale of investments	---	---	---	1,481,578
Interest on investments	<u>---</u>	<u>---</u>	<u>---</u>	<u>85,766</u>
Net cash provided by (used in) investing activities	<u>---</u>	<u>---</u>	<u>(1,173,616)</u>	<u>305,002</u>
Net decrease in cash and cash equivalents	52,198	112,628	(706,839)	---
Cash and cash equivalents, July 1, 1998	<u>1,184,935</u>	<u>55,083</u>	<u>706,839</u>	<u>---</u>
Cash and cash equivalents, June 30, 1999	<u>\$ 1,237,133</u>	<u>\$ 167,711</u>	<u>\$ ---</u>	<u>\$ ---</u>

<u>Tort Liability Fund</u>	<u>On-the-Job Injury Fund</u>	<u>Unemployment Compensation Fund</u>	<u>Total</u>
\$ ---	\$ ---	\$ ---	\$ 7,727,283
107,095	1,775,380	416,446	44,937,477
(1,109,224)	---	---	(6,336,962)
---	(43,211)	---	(2,293,469)
<u>---</u>	<u>(1,157,726)</u>	<u>(165,704)</u>	<u>(39,900,573)</u>
 <u>(1,002,129)</u>	 <u>574,443</u>	 <u>250,742</u>	 <u>4,133,756</u>
 ---	 ---	 ---	(267,710)
888,000	---	---	(112,000)
 <u>---</u>	 <u>(48,352)</u>	 <u>(1,121,549)</u>	 <u>(3,822,765)</u>
 <u>888,000</u>	 <u>(48,352)</u>	 <u>(1,121,549)</u>	 <u>(4,202,475)</u>
 <u>---</u>	 <u>---</u>	 <u>---</u>	 <u>(63,525)</u>
 <u>---</u>	 <u>---</u>	 <u>---</u>	 <u>(63,525)</u>
 (1,121,868)	 (2,048,812)	 (437,591)	(6,044,229)
1,218,982	1,432,543	1,243,124	5,376,227
<u>17,015</u>	<u>90,178</u>	<u>65,274</u>	<u>258,233</u>
 <u>114,129</u>	 <u>(526,091)</u>	 <u>870,807</u>	 <u>(409,769)</u>
 ---	 ---	 ---	(542,013)
 <u>---</u>	 <u>---</u>	 <u>---</u>	 <u>1,946,857</u>
<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ 1,404,844</u>
			(continued)

Combining Statement of Cash Flows (Continued)
For the Year Ended June 30, 1999

	<u>Central Services Fund</u>	<u>Fleet Services Fund</u>	<u>Group Hospital Insurance Fund</u>	<u>Group Life Insurance Fund</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	\$ (226,462)	\$ 45,450	\$ 2,477,780	\$ 805,902
Adjustments:				
Depreciation	99,696	32,181	---	---
Changes in assets and liabilities:				
Accounts receivable	(2,656)	(911)	8,204	(703,314)
Inventory	(92,616)	36,312	---	---
Deposits held by others	---	---	(22,262)	---
Deferred revenue	---	---	690,204	8,834
Accounts payable	257,297	996	212,489	166,885
Due to other governmental entities	---	---	---	286,294
Prepaid expenses	100,000	---	---	---
Deposits held in trust	<u>---</u>	<u>---</u>	<u>---</u>	<u>130,397</u>
Total adjustments	<u>361,721</u>	<u>68,578</u>	<u>888,635</u>	<u>(110,904)</u>
Net cash provided by (used in) operating activities	<u>\$ 135,259</u>	<u>\$ 114,028</u>	<u>\$ 3,366,415</u>	<u>\$ 694,998</u>
Supplemental disclosure of non-cash activities not reflected in above cash flows:				
Contributed assets transferred from other funds	<u>\$ (20,936)</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>

<u>Tort Liability Fund</u>	<u>On-the-Job Injury Fund</u>	<u>Unemployment Compensation Fund</u>	<u>Total</u>
<u>\$ (931,699)</u>	<u>\$ 624,132</u>	<u>\$ 185,061</u>	<u>\$ 2,980,164</u>
---	---	---	131,877
---	(25)	---	(698,702)
---	---	---	(56,304)
---	---	---	(22,262)
---	---	---	699,038
(70,430)	(49,664)	65,681	583,254
---	---	---	286,294
---	---	---	100 000
<u>---</u>	<u>---</u>	<u>---</u>	<u>130,397</u>
<u>(70,430)</u>	<u>(49,689)</u>	<u>65,681</u>	<u>1,153,592</u>
<u>\$ (1,002,129)</u>	<u>\$ 574,443</u>	<u>\$ 250,742</u>	<u>\$ 4,133,756</u>
<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ (20,936)</u>

Trust and Agency Funds

Trust Funds account for assets held by the government in a trustee capacity.

Pension Trust Fund

The **Pension Trust Fund** accounts for all transactions related to resources held in trust for the retirement plans of the Shelby County Retirement System.

Nonexpendable Trust Funds

The **Housing Development Fund** accounts for loans made to qualified applicants to purchase homes.

The **1987 Economic Development Fund** accounts for the mortgage program for low income families funded by proceeds of the 1987 Economic Development Bonds.

The **1988 Economic Development Fund** accounts for the mortgage program for low income families funded by proceeds of the 1988 Economic Development Bonds.

Agency Funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments and/or other funds.

Agency Funds

The **Constitutional Officers Agency Fund** accounts for the fiduciary function of the Sheriff, General Sessions Court Clerk, Criminal Court Clerk, Circuit Court Clerk, Probate Court Clerk, Chancery Court Clerk and Master, Juvenile Court Clerk, County Clerk, Register, and Trustee. Such officials collect and hold in trust or escrow monies for various governmental agencies and other parties.

The **Performance Bond Fund** accounts for the performance bonds held by the County.

The **Real Estate Agency Fund** accounts for loans made to qualified applicants to purchase property acquired by the County in settlement of tax liens.

Combining Balance Sheet and Statement of Plan Net Assets
June 30, 1999

	Pension Trust Fund	Nonexpendable Trust Funds	Agency Funds	Total
Assets:				
Equity in pooled cash	\$ ---	\$ 14,986	\$ 611,099	\$ 626,085
Cash and cash equivalents	57,378,049	38,387	3,572,201	60,988,637
Equity in pooled investments	---	2,050,360	---	2,050,360
Investments	646,321,906	---	40,589,052	686,910,958
Accrued interest and dividends receivable	4,360,012	129,119	---	4,489,131
Accounts receivable	---	1,123	1,327,461	1,328,584
Due from other funds	---	76,203	---	76,203
Investment sales receivable	7,039,522	---	---	7,039,522
Notes receivable	---	17,890,878	644,231	18,535,109
Fixed assets	---	1,612	---	1,612
Other assets	7,929	---	---	7,929
Total Assets	<u>\$ 715,107,418</u>	<u>\$ 20,202,668</u>	<u>\$ 46,744,044</u>	<u>\$ 782,054,130</u>
Liabilities:				
Accounts payable and accrued liabilities	\$ 724,778	\$ ---	\$ 388,135	\$ 1,112,913
Due to other governmental entities	---	---	15,187,811	15,187,811
Due to other funds	---	76,203	---	76,203
Due to brokers and others	8,101,320	---	644,231	8,745,551
Deposits held in trust	---	101,620	30,523,867	30,625,487
Deferred revenue	---	3,453	---	3,453
Total Liabilities	<u>8,826,098</u>	<u>181,276</u>	<u>46,744,044</u>	<u>55,751,418</u>
Net assets held in trust for pension benefits	706,281,320	---	---	706,281,320
Fund Balance:				
Reserved for loans	---	964,285	---	964,285
Unreserved:				
Designated for debt service	---	17,661,417	---	17,661,417
Unreserved, undesignated	---	1,395,690	---	1,395,690
Total Fund Balances and Net Plan Asset	<u>706,281,320</u>	<u>20,021,392</u>	<u>---</u>	<u>726,302,712</u>
Total Liabilities, Fund Equity and Net Plan Assets	<u>\$ 715,107,418</u>	<u>\$ 20,202,668</u>	<u>\$ 46,744,044</u>	<u>\$ 782,054,130</u>

Statement of Plan Net Assets
June 30, 1999

	Shelby County <u>Retirement System</u>
Assets:	
Cash and cash equivalents	\$ 57,378,049
Receivables	
Investment sales	7,039,522
Investment income	<u>4,360,012</u>
Total receivables	11,399,534
Total investments, at fair value	646,321,906
Other assets	<u>7,929</u>
Total Assets	<u>\$ 715,107,418</u>
Liabilities:	
Accounts payable and accrued liabilities	\$ 724,778
Investment purchases payable	<u>8,101,320</u>
Total Liabilities	<u>8,826,098</u>
Fund balance reserved for pension benefits	<u>706,281,320</u>
Total liabilities and fund balance	<u>\$ 715,107,418</u>

**Statement of Changes in Plan Net Assets
For the Year Ended June 30, 1999**

	<u>Shelby County</u> <u>Retirement System</u>
Additions:	
Contributions:	
Employer contributions	\$ 12,030,550
Member contributions	<u>1,037,999</u>
Total contributions	13,068,549
Investment income:	
Net appreciation in fair value of investments	14,898,813
Interest income	18,906,012
Dividend income	<u>5,262,540</u>
	39,067,365
Less investment management expenses	<u>2,479,172</u>
Net investment income	<u>36,588,193</u>
Total additions	49,656,742
Deductions:	
Benefit payments	27,066,522
Refund of member contributions	401,455
Administrative expenses	<u>580,335</u>
Total deductions	<u>28,048,312</u>
Net increase	21,608,430
Net assets held in trust for pension benefits	
July 1, 1998	<u>684,672,890</u>
June 30, 1999	<u>\$ 706,281,320</u>

Combining Balance Sheet
For the Year Ended June 30, 1999

	Housing Development Fund	1987 Economic Development Bond Fund	1988 Economic Development Bond Fund	Total
Assets:				
Equity in pooled cash	\$ ---	\$ 14,986	\$ ---	\$ 14,986
Cash and cash equivalents	---	8,533	29,854	38,387
Equity in pooled investments	2,050,360	---	---	2,050,360
Accrued interest and dividends receivable	---	25,617	103,502	129,119
Accounts receivable	1,123	---	---	1,123
Due from other funds	---	---	76,203	76,203
Notes receivable	411,953	3,174,220	14,304,705	17,890,878
Fixed assets	<u>1,612</u>	<u>---</u>	<u>---</u>	<u>1,612</u>
Total Assets	<u>\$ 2,465,048</u>	<u>\$ 3,223,356</u>	<u>\$ 14,514,264</u>	<u>\$ 20,202,668</u>
Liabilities:				
Due to other funds	\$ ---	\$ 76,203	\$ ---	\$ 76,203
Deposits held in trust	101,620	---	---	101,620
Deferred revenue	<u>3,453</u>	<u>---</u>	<u>---</u>	<u>3,453</u>
Total Liabilities	<u>105,073</u>	<u>76,203</u>	<u>---</u>	<u>181,276</u>
Fund Balances:				
Reserved for loans	964,285	---	---	964,285
Unreserved:				
Designated for debt service	---	3,147,153	14,514,264	17,661,417
Unreserved, undesignated	<u>1,395,690</u>	<u>---</u>	<u>---</u>	<u>1,395,690</u>
Total Fund Balances	<u>2,359,975</u>	<u>3,147,153</u>	<u>14,514,264</u>	<u>20,021,392</u>
Total Liabilities and Fund Equity	<u>\$ 2,465,048</u>	<u>\$ 3,223,356</u>	<u>\$ 14,514,264</u>	<u>\$ 20,202,668</u>

**Combining Statement of Revenues, Expenses and Changes in Fund Balance
For the Year Ended June 30, 1999**

	Housing Development Fund	1987 Economic Development Bond Fund	1988 Economic Development Bond Fund	Total
Revenues:				
Tax lien land sales	\$ 300,438	\$ ---	\$ ---	\$ 300,438
Miscellaneous income	16,468	---	---	16,468
Interest income - notes receivable	<u>---</u>	<u>176,431</u>	<u>641,122</u>	<u>817,553</u>
Total revenues	<u>316,906</u>	<u>176,431</u>	<u>641,122</u>	<u>1,134,459</u>
Expenses:				
Administrative expenses	336	---	---	336
Depreciation	<u>1,017</u>	<u>---</u>	<u>---</u>	<u>1,017</u>
Total operating expenses	<u>1,353</u>	<u>---</u>	<u>---</u>	<u>1,353</u>
Operating income (loss)	315,553	176,431	641,122	1,133,106
Nonoperating Revenues:				
Interest income	<u>129,615</u>	<u>2,377</u>	<u>10,732</u>	<u>142,724</u>
Income (loss) before operating transfers	445,168	178,808	651,854	1,275,830
Operating transfers out	<u>(358,013)</u>	<u>(519,410)</u>	<u>(1,972,982)</u>	<u>(2,850,405)</u>
Net income (loss)	87,155	(340,602)	(1,321,128)	(1,574,575)
Fund Equity:				
July 1, 1998	<u>2,272,820</u>	<u>3,487,755</u>	<u>15,835,392</u>	<u>21,595,967</u>
June 30, 1999	<u>\$ 2,359,975</u>	<u>\$ 3,147,153</u>	<u>\$ 14,514,264</u>	<u>\$ 20,021,392</u>

**Combining Statement of Cash Flows
For the Year Ended June 30, 1999**

	<u>Housing Development Fund</u>	<u>1987 Economic Development Bond Fund</u>	<u>1988 Economic Development Bond Fund</u>	<u>Total</u>
Cash flows from operating activities:				
Cash received from customers	\$ 267,968	\$ 540,292	\$ 1,957,063	\$ 2,765,323
Cash payments to suppliers	<u>(336)</u>	<u>---</u>	<u>---</u>	<u>(336)</u>
Net cash provided by operating activities	<u>267,632</u>	<u>540,292</u>	<u>1,957,063</u>	<u>2,764,987</u>
Cash flows from noncapital financing activities:				
Operating transfers out	<u>(358,013)</u>	<u>(519,410)</u>	<u>(1,972,982)</u>	<u>(2,850,405)</u>
Net cash used in noncapital financing activities	<u>(358,013)</u>	<u>(519,410)</u>	<u>(1,972,982)</u>	<u>(2,850,405)</u>
Cash flows from capital and related financing activities:				
Cash flows from investing activities:				
Purchase of investments	(2,050,360)	---	---	(2,050,360)
Sale of investments	2,011,126	---	---	2,011,126
Interest and investment earnings	<u>129,615</u>	<u>2,377</u>	<u>10,732</u>	<u>142,724</u>
Net cash provided by (used in) investing activities	<u>90,381</u>	<u>2,377</u>	<u>10,732</u>	<u>103,490</u>
Net increase (decrease) in cash and cash equivalents	---	23,259	(5,187)	18,072
Cash and cash equivalents, July 1, 1998	<u>---</u>	<u>260</u>	<u>35,041</u>	<u>35,301</u>
Cash and cash equivalents, June 30, 1999 (1)	<u><u>\$ ---</u></u>	<u><u>\$ 23,519</u></u>	<u><u>\$ 29,854</u></u>	<u><u>\$ 53,373</u></u>

(continued)

(1) Includes equity in pooled cash

Combining Statement of Cash Flows (Continued)
For the Year Ended June 30, 1999

	Housing Development Fund	1987 Economic Development Bond Fund	1988 Economic Development Bond Fund	Total
Reconciliation of operating income				
Operating income	\$ 315,553	\$ 176,431	\$ 641,122	\$ 1,133,106
Adjustments:				
Depreciation	1,017	---	---	1,017
Changes in assets and liabilities:				
Accounts receivable	1,334	17,337	60,899	79,570
Notes receivable	50,464	346,524	1,255,042	1,652,030
Accounts payable and accrued liabilities	<u>(100,736)</u>	<u>---</u>	<u>---</u>	<u>(100,736)</u>
Total adjustments	<u>(47,921)</u>	<u>363,861</u>	<u>1,315,941</u>	<u>1,631,881</u>
Net cash provided by operating activities	<u>\$ 267,632</u>	<u>\$ 540,292</u>	<u>\$ 1,957,063</u>	<u>\$ 2,764,987</u>

Combining Balance Sheet
June 30, 1999

	Constitutional Officers Agency Fund	Performance Bond Fund	Real Estate Agency Fund	Total
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Assets:				
Equity in pooled cash	\$ ---	\$ 226,313	\$ 384,786	\$ 611,099
Cash & cash equivalents	3,572,201	---	---	3,572,201
Investments	40,589,052	---	---	40,589,052
Accounts receivable	1,327,461	---	---	1,327,461
Notes Receivable	<u>---</u>	<u>---</u>	<u>644,231</u>	<u>644,231</u>
Total Assets	<u>\$ 45,488,714</u>	<u>\$ 226,313</u>	<u>\$ 1,029,017</u>	<u>\$ 46,744,044</u>
Liabilities:				
Accounts payable	\$ 316,281	\$ ---	\$ 71,854	\$ 388,135
Due to other governmental entities	15,187,811	---	---	15,187,811
Deposits held in trust	29,984,622	226,313	312,932	30,523,867
Due to others	<u>---</u>	<u>---</u>	<u>644,231</u>	<u>644,231</u>
Total Liabilities	<u>\$ 45,488,714</u>	<u>\$ 226,313</u>	<u>\$ 1,029,017</u>	<u>\$ 46,744,044</u>

**Combining Statement of Changes in Assets and Liabilities
For the Year Ended June 30, 1999**

	Balance July 1, 1998	Additions	Deductions	Balance June 30, 1999
CONSTITUTIONAL OFFICERS AGENCY FUND				
Assets:				
Cash and cash equivalents	\$ 4,436,277	\$ 2,319,227,884	\$ 2,320,091,960	\$ 3,572,201
Investments	27,455,522	34,799,317	21,665,787	40,589,052
Accounts receivable	<u>71,989</u>	<u>1,373,090</u>	<u>117,618</u>	<u>1,327,461</u>
Total Assets	<u>\$ 31,963,788</u>	<u>\$ 2,355,400,291</u>	<u>\$ 2,341,875,365</u>	<u>\$ 45,488,714</u>
Liabilities:				
Accounts payable	\$ 722,976	\$ 348,635	\$ 755,330	\$ 316,281
Due to other governmental entities	5,048,197	467,716,488	457,576,874	15,187,811
Due to other funds	---	1,798,395,365	1,798,395,365	---
Deposits held in trust	<u>26,192,615</u>	<u>88,939,803</u>	<u>85,147,796</u>	<u>29,984,622</u>
Total Liabilities	<u>\$ 31,963,788</u>	<u>\$ 2,355,400,291</u>	<u>\$ 2,341,875,365</u>	<u>\$ 45,488,714</u>
PERFORMANCE BOND FUND				
Assets:				
Equity in pooled cash	\$ <u>360,019</u>	\$ <u>256,937</u>	\$ <u>390,643</u>	\$ <u>226,313</u>
Total Assets	<u>\$ 360,019</u>	<u>\$ 256,937</u>	<u>\$ 390,643</u>	<u>\$ 226,313</u>
Liabilities:				
Deposits held in trust	\$ <u>360,019</u>	\$ <u>256,937</u>	\$ <u>390,643</u>	\$ <u>226,313</u>
Total Liabilities	<u>\$ 360,019</u>	<u>\$ 256,937</u>	<u>\$ 390,643</u>	<u>\$ 226,313</u> (continued)

Combining Statement of Changes in Assets and Liabilities (Continued)
For the Year Ended June 30, 1999

	Balance July 1, 1998	Additions	Deductions	Balance June 30, 1999
REAL ESTATE AGENCY FUND				
Assets:				
Equity in pooled cash	\$ 471,793	\$ 334,791	\$ 421,798	\$ 384,786
Notes receivable	<u>507,960</u>	<u>376,486</u>	<u>240,215</u>	<u>644,231</u>
Total Assets	<u>\$ 979,753</u>	<u>\$ 711,277</u>	<u>\$ 662,013</u>	<u>\$ 1,029,017</u>
Liabilities:				
Accounts payable	\$ ---	\$ 445,206	\$ 373,352	\$ 71,854
Deposits held in trust	471,793	308,731	467,592	312,932
Due to others	<u>507,960</u>	<u>375,454</u>	<u>239,183</u>	<u>644,231</u>
Total Liabilities	<u>\$ 979,753</u>	<u>\$ 1,129,391</u>	<u>\$ 1,080,127</u>	<u>\$ 1,029,017</u>
ALL AGENCY FUNDS				
Assets:				
Equity in pooled cash	\$ 831,812	\$ 591,728	\$ 812,441	\$ 611,099
Cash and cash equivalents	4,436,277	2,319,227,884	2,320,091,960	3,572,201
Investments	27,455,522	34,799,317	21,665,787	40,589,052
Accounts receivable	71,989	1,373,090	117,618	1,327,461
Notes receivable	<u>507,960</u>	<u>376,486</u>	<u>240,215</u>	<u>644,231</u>
Total Assets	<u>\$ 33,303,560</u>	<u>\$ 2,356,368,505</u>	<u>\$ 2,342,928,021</u>	<u>\$ 46,744,044</u>
Liabilities:				
Accounts payable	\$ 722,976	\$ 793,841	\$ 1,128,682	\$ 388,135
Due to other governmental entities	5,048,197	467,716,488	457,576,874	15,187,811
Due to other funds	---	1,798,395,365	1,798,395,365	---
Deposits held in trust	27,024,427	89,505,471	86,006,031	30,523,867
Due to others	<u>507,960</u>	<u>375,454</u>	<u>239,183</u>	<u>644,231</u>
Total Liabilities	<u>\$ 33,303,560</u>	<u>\$ 2,356,786,619</u>	<u>\$ 2,343,346,135</u>	<u>\$ 46,744,044</u>

**Schedule of Revenues and Expenditures-Budget and Actual-By Type
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local taxes	\$ 154,462,726	\$ 155,737,005	\$ 1,274,279
Local revenue	41,886,203	41,436,680	(449,523)
State revenue	59,123,232	58,114,788	(1,008,444)
Federal revenue	9,400	53,304	43,904
Patient service revenue	2,271,195	2,869,846	598,651
Elected Officials' fees and fines	38,629,580	42,426,284	3,796,704
Other revenue	<u>11,848,421</u>	<u>9,721,826</u>	<u>(2,126,595)</u>
Total revenues	<u>308,230,757</u>	<u>310,359,733</u>	<u>2,128,976</u>
Expenditures:			
Salaries	158,616,553	158,570,931	45,622
Other compensation	12,430,353	12,354,754	75,599
Fringe benefits	29,531,763	29,412,722	119,041
Supplies	17,868,084	16,725,138	1,142,946
Services	5,211,793	5,184,257	27,536
Professional and contracted services	24,996,867	24,207,849	789,018
Rent, utilities and maintenance	15,541,932	15,369,797	172,135
Intergovernmental expenditures	1,466,447	1,403,810	62,637
Asset acquisitions	3,425,687	3,063,181	362,506
Debt service and related costs	2,824,535	2,824,534	1
Special funded projects	4,423,725	4,423,725	---
Grants	2,755,940	2,755,940	---
Contingencies and restrictions	<u>2,988,282</u>	<u>---</u>	<u>2,988,282</u>
Total expenditures	<u>282,081,961</u>	<u>276,296,638</u>	<u>5,785,323</u>
Excess (deficiency) of revenues over expenditures	<u>26,148,796</u>	<u>34,063,095</u>	<u>7,914,299</u>
Other Financing Sources (Uses):			
Planned use of fund balance	1,744,633	---	(1,744,633)
Operating transfers in	10,445,918	8,607,595	(1,838,323)
Operating transfers out	(17,522,680)	(15,788,769)	1,733,911
Operating transfers to component units	<u>(22,566,667)</u>	<u>(22,566,667)</u>	<u>---</u>
Total other financing sources(uses)	<u>(27,898,796)</u>	<u>(29,747,841)</u>	<u>(1,849,045)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (1,750,000)</u>	<u>\$ 4,315,254</u>	<u>\$ 6,065,254</u>

**Schedule of Revenues and Expenditures-Budget and Actual-By Department
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
General Government			
Administration and Finance			
County Attorney	\$ 81,998	\$ 73,638	\$
(8,360)			
Victims Assistance Center	5,570	10,227	4,657
Public Defender	2,883,839	2,917,573	33,734
Divorce Referee	215,000	203,711	
(11,289)			
Central Operations	182,044,917	184,197,027	
2,152,110			
County Grants	1,050,250	162,562	
(887,688)			
Personnel	374,940	347,379	
(27,561)			
Risk Management	---	2,152	2,152
Agricultural Extension	3,150	7,123	3,973
Zoning Adjustment Office	78,127	103,515	25,388
Elections	34,700	40,668	5,968
Film and Television	<u>83,264</u>	<u>54,444</u>	<u>(28,820)</u>
	<u>186,855,755</u>	<u>188,120,019</u>	<u>1,264,264</u>
 Planning and Development			
Local Planning	1,118,740	1,036,545	(82,195)
Local Economic and Resource Development	<u>159,447</u>	<u>225,463</u>	<u>66,016</u>
	<u>1,278,187</u>	<u>1,262,008</u>	<u>(16,179)</u>
 General Services			
Director - General Services	---	2,119	2,119
Support Services	923,292	934,020	10,728
Information Technologies	893,189	5,876	
(887,313)			
Fire Department	<u>9,829,294</u>	<u>8,427,816</u>	
(1,401,478)			
	<u>11,645,775</u>	<u>9,369,831</u>	
(2,275,944)			
 Roads and Public Works			
Director - Roads and Public Works	342,983	236,535	
(106,448)			
County Engineer	172,500	265,195	92,695
Landfill and Public Utilities	1,225,468	1,397,189	171,721
Shelby Farms	200,000	155,857	(44,143)
Parks	600,400	578,712	(21,688)
Port Management	<u>1,024,280</u>	<u>595,242</u>	
(429,038)			
	<u>3,565,631</u>	<u>3,228,730</u>	
(336,901)			
 Corrections			
Administration	33,582,402	34,390,117	807,715

Adult Offender Facility	577,200	606,719	29,519
Correction Center Inmate Management	<u>3,000</u>	<u>10,632</u>	<u>7,632</u>
	<u>34,162,602</u>	<u>35,007,468</u>	<u>844,866</u>
			(continued)

Schedule of Revenues and Expenditures-Budget and Actual-By Department(Continued)
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Health Services			
Forensic Services	\$ 424,436	\$ 441,690	\$ 17,254
Administration and Finance Health Services	6,727,691	6,814,412	86,721
Environmental Health Services	2,354,059	2,428,197	74,138
Personal Health Services	<u>6,784,473</u>	<u>6,705,890</u>	<u>(78,583)</u>
	<u>16,290,659</u>	<u>16,390,189</u>	<u>99,530</u>
Community Services			
Special Funded Projects	150,000	82,900	(67,100)
Alcohol Rehabilitation	157,200	134,952	(22,248)
Pre-Trial Services	<u>923,522</u>	<u>669,615</u>	<u>(253,907)</u>
	<u>1,230,722</u>	<u>887,467</u>	<u>(343,255)</u>
Law Enforcement			
Sheriff	<u>8,539,948</u>	<u>9,377,736</u>	<u>837,788</u>
Judicial			
Chancery Court - Clerk	1,139,000	1,852,894	713,894
Circuit Court - Clerk	1,701,000	1,729,678	28,678
Criminal Court - Clerk	4,362,100	3,516,656	(845,444)
General Sessions - Clerk	5,633,000	6,957,097	1,324,097
Probate Court - Clerk	410,000	458,653	48,653
Juvenile Court - Clerk	3,284,225	3,494,852	210,627
Juvenile Court	<u>8,284,231</u>	<u>6,946,939</u>	<u>(1,337,292)</u>
	<u>24,813,556</u>	<u>24,956,769</u>	<u>143,213</u>
Other Elected Officials			
Legislative Operations	11,000	10,930	(70)
Assessor	30,000	17,243	(12,757)
Attorney General	35,800	32,053	(3,747)
County Clerk	5,926,122	5,860,707	(65,415)
Register	3,150,000	4,200,432	1,050,432
Trustee	<u>10,695,000</u>	<u>11,638,151</u>	<u>943,151</u>
	<u>19,847,922</u>	<u>21,759,516</u>	<u>1,911,594</u>
Total revenues	<u>308,230,757</u>	<u>310,359,733</u>	<u>2,128,976</u> (continued)

Schedule of Revenues and Expenditures-Budget and Actual-By Department(Continued)
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Expenditures:			
General Government			
Administration and Finance			
Mayor and Staff	\$ 464,233	\$ 464,233	\$ ---
Public Affairs	418,249	418,249	---
Chief Administrative Officer	378,603	378,603	---
Office On Health Policy	133,903	133,903	---
County Attorney	2,465,609	2,465,609	---
Victims Assistance Center	233,798	233,523	275
Public Defender	4,994,316	4,994,316	---
Divorce Referee	297,778	297,778	---
Director - Administration and Finance	231,277	231,277	---
Central Operations	9,148,693	9,083,056	65,637
County Grants	7,697,596	7,697,595	1
Personnel	2,281,583	2,281,583	---
Risk Management	428,535	428,535	---
Revenue	160,717	160,717	---
Finance	1,101,289	1,101,289	---
Agricultural Extension	293,518	293,518	---
Zoning Adjustment Office	95,215	95,215	---
Assessed Equalization Office	629,785	629,785	---
Elections	2,551,007	2,551,007	---
Film and Television	118,194	118,194	---
Jury Selection Office	728,506	728,506	---
Soil Conservation	<u>64,422</u>	<u>64,422</u>	<u>---</u>
	<u>34,916,826</u>	<u>34,850,913</u>	<u>65,913</u>
Planning and Development			
Director - Planning and Development	296,834	296,834	---
Local Planning	2,049,540	2,049,540	---
Local Economic and Resource Development	<u>1,044,049</u>	<u>968,451</u>	<u>75,598</u>
	<u>3,390,423</u>	<u>3,314,825</u>	<u>75,598</u>
General Services			
Director - General Services	159,241	159,241	---
Support Services	9,658,546	9,658,546	---
Information Technologies	8,794,091	8,684,892	109,199
Purchasing	533,408	467,509	65,899
Fire Department	8,668,863	8,601,530	67,333
Security and Internal Investigation	<u>1,419,339</u>	<u>951,427</u>	<u>467,912</u>
	<u>29,233,488</u>	<u>28,523,145</u>	<u>710,343</u>
Roads and Public Works			
Director - Roads and Public Works	505,366	505,366	---
County Engineer	2,387,295	2,387,295	---
Landfill and Public Utilities	353,373	353,373	---
Shelby Farms	520,810	520,810	---
Parks	931,684	928,132	3,552
Port Management	<u>417,898</u>	<u>417,898</u>	<u>---</u>
	<u>5,116,426</u>	<u>5,112,874</u>	<u>3,552</u>
			(continued)

Schedule of Revenues and Expenditures-Budget and Actual-By Department(Continued)
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Corrections			
Administration	\$ 9,538,266	\$ 9,538,266	\$ ---
Adult Offender Facility	3,578,915	3,578,915	---
Correction Center Inmate Management	7,246,787	7,220,304	26,483
Correction Center Security	<u>19,222,916</u>	<u>19,222,916</u>	<u>---</u>
	<u>39,586,884</u>	<u>39,560,401</u>	<u>26,483</u>
Health Services			
Director - Health Services	138,591	138,591	---
Forensic Services	1,451,059	1,451,059	---
Administration and Finance Health Services	6,531,046	6,531,046	---
Environmental Health Services	5,202,886	5,120,884	82,002
Personal Health Services	<u>13,324,726</u>	<u>13,251,936</u>	<u>72,790</u>
	<u>26,648,308</u>	<u>26,493,516</u>	<u>154,792</u>
Community Services			
Director - Community Services	308,793	308,793	---
Special Funded Projects	277,000	267,425	9,575
Alcohol Rehabilitation	230,511	230,511	---
Department of Housing	408,624	408,624	---
Office on Aging	101,080	101,080	---
Pre-Trial Services	2,106,147	2,106,147	---
Veterans Services	104,422	104,070	352
Weights and Measures	<u>54,002</u>	<u>54,002</u>	<u>---</u>
	<u>3,590,579</u>	<u>3,580,652</u>	<u>9,927</u>
Law Enforcement			
Sheriff	<u>82,336,009</u>	<u>80,756,543</u>	<u>1,579,466</u>
	<u>82,336,009</u>	<u>80,756,543</u>	<u>1,579,466</u>
Judicial			
Chancery Court - Judges	40,488	40,488	---
Circuit Court - Judges	86,826	86,826	---
Criminal Court - Judges	50,397	50,397	---
General Sessions Civil - Judges	777,700	777,700	---
General Sessions Criminal - Judges	1,282,516	1,282,515	1
Probate Court - Judges	333,913	333,913	---
Chancery Court - Clerk	1,014,560	1,014,559	1
Circuit Court - Clerk	2,194,399	2,194,399	---
Criminal Court - Clerk	3,643,339	3,643,339	---
General Sessions Clerk	5,389,565	5,381,191	8,374
Probate Court - Clerk	469,573	469,573	---
Juvenile Court - Clerk	2,219,806	2,199,070	20,736
Juvenile Court	<u>15,670,214</u>	<u>15,546,137</u>	<u>124,077</u>
	<u>33,173,296</u>	<u>33,020,107</u>	<u>153,189</u>

(continued)

Schedule of Revenues and Expenditures-Budget and Actual-By Department(Continued)
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Other Elected Officials			
Legislative Contingency	\$ 2,988,282	\$ ---	\$
2,988,282			
Legislative Operations	1,035,005	1,034,427	578
Equal Opportunity Compliance	500,656	500,610	46
Assessor	7,538,636	7,537,870	766
Attorney General	3,678,564	3,678,564	---
County Clerk	3,147,599	3,146,591	1,008
Register	1,107,872	1,098,031	9,841
Trustee	<u>4,093,108</u>	<u>4,087,569</u>	<u>5,539</u>
	<u>24,089,722</u>	<u>21,083,662</u>	<u>3,006,060</u>
Total expenditures	<u>282,081,961</u>	<u>276,296,638</u>	<u>5,785,323</u>
Excess (deficiency) of revenues over expenditures	<u>26,148,796</u>	<u>34,063,095</u>	<u>7,914,299</u>
Other Financing Sources (Uses)			
Planned Use of Fund Balance			
Central Operations	1,744,393	---	
(1,744,393)			
Environmental Health Services	<u>240</u>	<u>---</u>	<u>(240)</u>
Total other sources	<u>1,744,633</u>	<u>---</u>	
<u>(1,744,633)</u>			
Operating Transfers In			
Central Operations	1,236,462	1,186,462	(50,000)
Risk Management	115,949	---	
(115,949)			
Director - Planning and Development	372,019	305,298	(66,721)
Local Planning	619,516	377,341	
(242,175)			
Local Economic and Resource Develop	836,234	545,154	
(291,080)			
Support Services	317,390	---	
(317,390)			
County Engineer	1,750,563	1,657,378	(93,185)
Correction Center Inmate Management	22,248	---	(22,248)
Administration and Finance - Health	1,821,154	1,711,745	
(109,409)			
Personal Health Services	1,073,293	942,647	
(130,646)			
Director Community Services	23,896	3	(23,893)
Special Funded Projects	46,500	---	(46,500)
Juvenile Court - Clerk	121,858	121,858	---
Juvenile Court	<u>2,088,836</u>	<u>1,759,709</u>	
<u>(329,127)</u>			
Total other sources	<u>10,445,918</u>	<u>8,607,595</u>	
<u>(1,838,323)</u>			

(continued)

Schedule of Revenues and Expenditures-Budget and Actual-By Department(Continued)
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Operating Transfer Out			
Victims Assistance Center	\$ (58,145)	\$ (50,743)	\$ 7,402
Central Operations	(10,175,522)	(10,102,771)	72,751
Director - Planning and Development	(223,814)	(130,380)	93,434
Local Planning	(24,271)	---	24,271
Fire Department	(23)	---	23
Landfill and Public Utilities	(470,459)	(367,463)	102,996
Shelby Farms	(41,538)	(38,210)	3,328
Port Management	(499,358)	---	499,358
Correction Center Inmate Management	(206,500)	(140,191)	66,309
Administration and Finance - Health	(125,000)	(125,000)	---
Environmental Health Services	(1,318,998)	(1,096,885)	222,113
Special Funded Projects	(237,787)	(101,291)	136,496
Pre-Trial Services	(55,471)	(53,308)	2,163
Juvenile Court	(2,284,573)	(2,288,514)	(3,941)
Assessor	(1,734,954)	(1,230,506)	504,448
Attorney General	<u>(66,267)</u>	<u>(63,507)</u>	<u>2,760</u>
Total other uses	<u>(17,522,680)</u>	<u>(15,788,769)</u>	<u>1,733,911</u>
Operating Transfer To			
Component Units			
Central Operations	<u>(22,566,667)</u>	<u>(22,566,667)</u>	<u>---</u>
Total other uses	<u>(22,566,667)</u>	<u>(22,566,667)</u>	<u>---</u>
Total other financing sources	<u>(27,898,796)</u>	<u>(29,747,841)</u>	<u>(1,849,045)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (1,750,000)</u>	<u>\$ 4,315,254</u>	<u>\$ 6,065,254</u>

General Fund
Mayor and Staff

Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Expenditures:			
Salaries	\$ 330,124	\$ 330,124	\$ ---
Other compensation	1,667	1,667	---
Fringe benefits	54,579	54,579	---
Supplies	40,489	40,489	---
Services	<u>37,374</u>	<u>37,374</u>	<u>---</u>
 Total expenditures	 <u>464,233</u>	 <u>464,233</u>	 <u>---</u>
 Excess (deficiency) of revenues over expenditures	 <u>(464,233)</u>	 <u>(464,233)</u>	 <u>---</u>
 Excess (deficiency) of revenues and other sources over expenditures and other uses	 <u><u>\$ (464,233)</u></u>	 <u><u>\$ (464,233)</u></u>	 <u><u>\$ ---</u></u>

General Fund
Public Affairs
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Expenditures:			
Salaries	\$ 298,293	\$ 298,293	\$ ---
Fringe benefits	46,544	46,544	---
Supplies	65,408	65,408	---
Services	7,929	7,929	---
Professional and contracted services	<u>75</u>	<u>75</u>	<u>---</u>
Total expenditures	<u>418,249</u>	<u>418,249</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(418,249)</u>	<u>(418,249)</u>	<u>---</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u><u>\$ (418,249)</u></u>	<u><u>\$ (418,249)</u></u>	<u><u>\$ ---</u></u>

General Fund
Chief Administrative Officer

Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Expenditures:			
Salaries	\$ 307,094	\$ 307,094	\$ ---
Fringe benefits	49,597	49,597	---
Supplies	6,733	6,733	---
Services	9,893	9,893	---
Professional and contracted services	<u>5,286</u>	<u>5,286</u>	<u>---</u>
Total expenditures	<u>378,603</u>	<u>378,603</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(378,603)</u>	<u>(378,603)</u>	<u>---</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u><u>\$ (378,603)</u></u>	<u><u>\$ (378,603)</u></u>	<u><u>\$ ---</u></u>

General Fund
Office on Health Policy
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Expenditures:			
Salaries	\$ 107,802	\$ 107,802	\$ ---
Fringe benefits	16,484	16,484	---
Supplies	2,413	2,413	---
Services	<u>7,204</u>	<u>7,204</u>	<u>---</u>
Total expenditures	<u>133,903</u>	<u>133,903</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(133,903)</u>	<u>(133,903)</u>	<u>---</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u><u>\$ (133,903)</u></u>	<u><u>\$ (133,903)</u></u>	<u><u>\$ ---</u></u>

General Fund
Victims' Assistance Center
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 5,300	\$ ---	\$ (5,300)
Other revenue	<u>270</u>	<u>10,227</u>	<u>9,957</u>
Total revenues	<u>5,570</u>	<u>10,227</u>	<u>4,657</u>
Expenditures:			
Salaries	159,535	159,535	---
Fringe benefits	23,441	23,441	---
Supplies	31,473	31,473	---
Services	19,302	19,027	275
Professional and contracted services	<u>47</u>	<u>47</u>	<u>---</u>
Total expenditures	<u>233,798</u>	<u>233,523</u>	<u>275</u>
Excess (deficiency) of revenues over expenditures	<u>(228,228)</u>	<u>(223,296)</u>	<u>4,932</u>
Other Financing Sources (Uses):			
Operating transfers out	<u>(58,145)</u>	<u>(50,743)</u>	<u>7,402</u>
Total other financing sources(uses)	<u>(58,145)</u>	<u>(50,743)</u>	<u>7,402</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (286,373)</u>	<u>\$ (274,039)</u>	<u>\$ 12,334</u>

Shelby County, Tennessee

**General Fund
Public Defender
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
State revenue	\$ 2,594,700	\$ 2,594,700	\$ ---
Elected Officials' fees and fines	<u>289,139</u>	<u>322,873</u>	<u>33,734</u>
Total revenues	<u>2,883,839</u>	<u>2,917,573</u>	<u>33,734</u>
Expenditures:			
Salaries	4,219,337	4,219,337	---
Fringe benefits	674,071	674,071	---
Supplies	46,787	46,787	---
Services	3,725	3,725	---
Professional and contracted services	11,701	11,701	---
Rent, utilities and maintenance	5,668	5,668	---
Asset acquisitions	<u>33,027</u>	<u>33,027</u>	<u>---</u>
Total expenditures	<u>4,994,316</u>	<u>4,994,316</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(2,110,477)</u>	<u>(2,076,743)</u>	<u>33,734</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (2,110,477)</u>	<u>\$ (2,076,743)</u>	<u>\$ 33,734</u>

General Fund
Divorce Referee
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 215,000	\$ 203,711	\$ (11,289)
Total revenues	<u>215,000</u>	<u>203,711</u>	<u>(11,289)</u>
Expenditures:			
Salaries	246,296	246,296	---
Fringe benefits	50,747	50,747	---
Supplies	<u>735</u>	<u>735</u>	<u>---</u>
Total expenditures	<u>297,778</u>	<u>297,778</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(82,778)</u>	<u>(94,067)</u>	<u>(11,289)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (82,778)</u>	<u>\$ (94,067)</u>	<u>\$ (11,289)</u>

Shelby County, Tennessee

**General Fund
County Attorney
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 81,998	\$ 73,638	\$ (8,360)
Total revenues	<u>81,998</u>	<u>73,638</u>	<u>(8,360)</u>
Expenditures:			
Salaries	1,719,861	1,719,861	---
Other compensation	1,953	1,953	---
Fringe benefits	283,672	283,672	---
Supplies	49,410	49,410	---
Services	23,617	23,617	---
Professional and contracted services	385,166	385,166	---
Rent, utilities and maintenance	<u>1,930</u>	<u>1,930</u>	<u>---</u>
Total expenditures	<u>2,465,609</u>	<u>2,465,609</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(2,383,611)</u>	<u>(2,391,971)</u>	<u>(8,360)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (2,383,611)</u>	<u>\$ (2,391,971)</u>	<u>\$ (8,360)</u>

General Fund
Director - Administration and Finance
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Expenditures:			
Salaries	\$ 192,081	\$ 192,081	\$ ---
Fringe benefits	29,001	29,001	---
Supplies	3,736	3,736	---
Services	6,120	6,120	---
Professional and contracted services	84	84	---
Rent, utilities and maintenance	<u>255</u>	<u>255</u>	<u>---</u>
Total expenditures	<u>231,277</u>	<u>231,277</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(231,277)</u>	<u>(231,277)</u>	<u>---</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u><u>\$ (231,277)</u></u>	<u><u>\$ (231,277)</u></u>	<u><u>\$ ---</u></u>

Shelby County, Tennessee

**General Fund
Central Operations
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local taxes	\$ 154,462,726	\$ 155,737,005	\$ 1,274,279
Local revenue	9,062,517	11,882,134	2,819,617
State revenue	8,532,741	8,014,700	(518,041)
Elected Officials' fees and fines	1,911,666	1,916,490	4,824
Other revenue	<u>8,075,267</u>	<u>6,646,698</u>	<u>(1,428,569)</u>
Total revenues	<u>182,044,917</u>	<u>184,197,027</u>	<u>2,152,110</u>
Expenditures:			
Fringe benefits	112,049	109,049	3,000
Supplies	355,984	355,984	---
Services	959,781	959,781	---
Professional and contracted services	1,728,658	1,728,658	---
Rent, utilities and maintenance	1,343,681	1,343,681	---
Intergovernmental expenditures	1,466,447	1,403,810	62,637
Debt service and related costs	2,332,093	2,332,093	---
Special funded projects	100,000	100,000	---
Grants	<u>750,000</u>	<u>750,000</u>	<u>---</u>
Total expenditures	<u>9,148,693</u>	<u>9,083,056</u>	<u>65,637</u>
Excess (deficiency) of revenues over expenditures	<u>172,896,224</u>	<u>175,113,971</u>	<u>2,217,747</u>
Other Financing Sources (Uses):			
Planned use of fund balance	1,744,393	---	(1,744,393)
Operating transfers in	1,236,462	1,186,462	(50,000)
Operating transfers out	(10,175,522)	(10,102,771)	72,751
Operating transfers to component units	<u>(22,566,667)</u>	<u>(22,566,667)</u>	<u>---</u>
Total other financing sources(uses)	<u>(29,761,334)</u>	<u>(31,482,976)</u>	<u>(1,721,642)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ 143,134,890</u>	<u>\$ 143,630,995</u>	<u>\$ 496,105</u>

General Fund
County Grants

Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 170,250	\$ 162,562	\$ (7,688)
Other revenue	<u>880,000</u>	<u>---</u>	<u>(880,000)</u>
Total revenues	<u>1,050,250</u>	<u>162,562</u>	<u>(887,688)</u>
Expenditures:			
Supplies	6,315	6,315	---
Services	29,087	29,087	---
Professional and contracted services	1,394,679	1,394,678	1
Debt service and related costs	209,157	209,157	---
Special funded projects	4,314,418	4,314,418	---
Grants	<u>1,743,940</u>	<u>1,743,940</u>	<u>---</u>
Total expenditures	<u>7,697,596</u>	<u>7,697,595</u>	<u>1</u>
Excess (deficiency) of revenues over expenditures	<u>(6,647,346)</u>	<u>(7,535,033)</u>	<u>(887,687)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (6,647,346)</u>	<u>\$ (7,535,033)</u>	<u>\$ (887,687)</u>

Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ <u>374,940</u>	\$ <u>347,379</u>	\$ <u>(27,561)</u>
Total revenues	<u>374,940</u>	<u>347,379</u>	<u>(27,561)</u>
Expenditures:			
Salaries	1,582,807	1,582,807	---
Other compensation	2,740	2,740	---
Fringe benefits	277,313	277,313	---
Supplies	137,575	137,575	---
Services	24,750	24,750	---
Professional and contracted services	180,332	180,332	---
Rent, utilities and maintenance	4,692	4,692	---
Asset acquisitions	<u>71,374</u>	<u>71,374</u>	<u>---</u>
Total expenditures	<u>2,281,583</u>	<u>2,281,583</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(1,906,643)</u>	<u>(1,934,204)</u>	<u>(27,561)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (1,906,643)</u>	<u>\$ (1,934,204)</u>	<u>\$ (27,561)</u>

General Fund
Risk Management
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ <u>---</u>	\$ <u>2,152</u>	\$ <u>2,152</u>
Total revenues	<u>---</u>	<u>2,152</u>	<u>2,152</u>
Expenditures:			
Salaries	316,815	316,815	---
Fringe benefits	65,792	65,792	---
Supplies	39,704	39,704	---
Services	2,911	2,911	---
Professional and contracted services	333	333	---
Rent, utilities and maintenance	480	480	---
Asset acquisitions	<u>2,500</u>	<u>2,500</u>	<u>---</u>
Total expenditures	<u>428,535</u>	<u>428,535</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(428,535)</u>	<u>(426,383)</u>	<u>2,152</u>
Other Financing Sources (Uses):			
Operating transfers in	<u>115,949</u>	<u>---</u>	<u>(115,949)</u>
Total other financing sources(uses)	<u>115,949</u>	<u>---</u>	<u>(115,949)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (312,586)</u>	<u>\$ (426,383)</u>	<u>\$ (113,797)</u>

**General Fund
Revenue**

**Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Expenditures:			
Salaries	\$ 119,753	\$ 119,753	\$ ---
Fringe benefits	18,376	18,376	---
Supplies	3,283	3,283	---
Services	1,114	1,114	---
Professional and contracted services	16,500	16,500	---
Rent, utilities and maintenance	146	146	---
Asset acquisitions	<u>1,545</u>	<u>1,545</u>	<u>---</u>
Total expenditures	<u>160,717</u>	<u>160,717</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(160,717)</u>	<u>(160,717)</u>	<u>---</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (160,717)</u>	<u>\$ (160,717)</u>	<u>\$ ---</u>

General Fund
Finance

Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Expenditures:			
Salaries	\$ 824,600	\$ 824,600	\$ ---
Other compensation	87,990	87,990	---
Fringe benefits	154,502	154,502	---
Supplies	24,613	24,613	---
Services	8,429	8,429	---
Rent, utilities and maintenance	<u>1,155</u>	<u>1,155</u>	<u>---</u>
Total expenditures	<u>1,101,289</u>	<u>1,101,289</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(1,101,289)</u>	<u>(1,101,289)</u>	<u>---</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u><u>\$ (1,101,289)</u></u>	<u><u>\$ (1,101,289)</u></u>	<u><u>\$ ---</u></u>

Shelby County, Tennessee

**General Fund
Agricultural Extension
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 3,150	\$ 7,123	\$ 3,973
Total revenues	<u>3,150</u>	<u>7,123</u>	<u>3,973</u>
Expenditures:			
Salaries	202,114	202,114	---
Fringe benefits	39,519	39,519	---
Supplies	6,771	6,771	---
Services	970	970	---
Rent, utilities and maintenance	<u>44,144</u>	<u>44,144</u>	<u>---</u>
Total expenditures	<u>293,518</u>	<u>293,518</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(290,368)</u>	<u>(286,395)</u>	<u>3,973</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (290,368)</u>	<u>\$ (286,395)</u>	<u>\$ 3,973</u>

General Fund
Zoning Adjustment Office
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 78,127	\$ 103,515	\$ 25,388
Total revenues	<u>78,127</u>	<u>103,515</u>	<u>25,388</u>
Expenditures:			
Salaries	71,436	71,436	---
Fringe benefits	14,547	14,547	---
Supplies	4,236	4,236	---
Services	2,028	2,028	---
Rent, utilities and maintenance	<u>2,968</u>	<u>2,968</u>	<u>---</u>
Total expenditures	<u>95,215</u>	<u>95,215</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(17,088)</u>	<u>8,300</u>	<u>25,388</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (17,088)</u>	<u>\$ 8,300</u>	<u>\$ 25,388</u>

Shelby County, Tennessee

**General Fund
Assessed Equalization Office
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Expenditures:			
Salaries	\$ 244,346	\$ 244,346	\$ ---
Other compensation	1,886	1,886	---
Fringe benefits	22,241	22,241	---
Supplies	44,742	44,742	---
Services	237,202	237,202	---
Professional and contracted services	53,339	53,339	---
Rent, utilities and maintenance	<u>26,029</u>	<u>26,029</u>	<u>---</u>
Total expenditures	<u>629,785</u>	<u>629,785</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(629,785)</u>	<u>(629,785)</u>	<u>---</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u><u>\$ (629,785)</u></u>	<u><u>\$ (629,785)</u></u>	<u><u>\$ ---</u></u>

**General Fund
Elections**

**Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 14,700	\$ 20,610	\$ 5,910
State revenue	18,000	18,000	---
Other revenue	<u>2,000</u>	<u>2,058</u>	<u>58</u>
Total revenues	<u>34,700</u>	<u>40,668</u>	<u>5,968</u>
Expenditures:			
Salaries	1,048,271	1,048,271	---
Other compensation	151,211	151,211	---
Fringe benefits	167,019	167,019	---
Supplies	120,863	120,863	---
Services	314,863	314,863	---
Professional and contracted services	171,808	171,808	---
Rent, utilities and maintenance	518,706	518,706	---
Asset acquisitions	<u>58,266</u>	<u>58,266</u>	<u>---</u>
Total expenditures	<u>2,551,007</u>	<u>2,551,007</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(2,516,307)</u>	<u>(2,510,339)</u>	<u>5,968</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (2,516,307)</u>	<u>\$ (2,510,339)</u>	<u>\$ 5,968</u>

Shelby County, Tennessee

**General Fund
Film and Television
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 83,264	\$ 54,444	\$ (28,820)
Total revenues	<u>83,264</u>	<u>54,444</u>	<u>(28,820)</u>
Expenditures:			
Salaries	54,510	54,510	---
Other compensation	4,657	4,657	---
Fringe benefits	8,186	8,186	---
Supplies	14,697	14,697	---
Services	16,318	16,318	---
Professional and contracted services	6,047	6,047	---
Rent, utilities and maintenance	4,472	4,472	---
Special funded projects	<u>9,307</u>	<u>9,307</u>	<u>---</u>
Total expenditures	<u>118,194</u>	<u>118,194</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(34,930)</u>	<u>(63,750)</u>	<u>(28,820)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (34,930)</u>	<u>\$ (63,750)</u>	<u>\$ (28,820)</u>

General Fund
Jury Selection Office

Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Expenditures:			
Salaries	\$ 154,944	\$ 154,944	\$ ---
Fringe benefits	25,303	25,303	---
Supplies	1,237	1,237	---
Services	543,325	543,325	---
Professional and contracted services	<u>3,697</u>	<u>3,697</u>	<u>---</u>
Total expenditures	<u>728,506</u>	<u>728,506</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(728,506)</u>	<u>(728,506)</u>	<u>---</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u><u>\$ (728,506)</u></u>	<u><u>\$ (728,506)</u></u>	<u><u>\$ ---</u></u>

Shelby County, Tennessee

**General Fund
Soil Conservation
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Expenditures:			
Salaries	\$ 43,095	\$ 43,095	\$ ---
Fringe benefits	10,945	10,945	---
Supplies	3,842	3,842	---
Services	4,389	4,389	---
Professional and contracted services	1,384	1,384	---
Rent, utilities and maintenance	<u>767</u>	<u>767</u>	<u>---</u>
Total expenditures	<u>64,422</u>	<u>64,422</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(64,422)</u>	<u>(64,422)</u>	<u>---</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u><u>\$ (64,422)</u></u>	<u><u>\$ (64,422)</u></u>	<u><u>\$ ---</u></u>

General Fund
Director - Planning and Development
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Expenditures:			
Salaries	\$ 263,633	\$ 263,633	\$ ---
Other compensation	1,750	1,750	---
Fringe benefits	38,736	38,736	---
Supplies	25,560	25,560	---
Services	(57,668)	(57,668)	---
Professional and contracted services	75	75	---
Rent, utilities and maintenance	8,287	8,287	---
Asset acquisitions	<u>16,461</u>	<u>16,461</u>	<u>---</u>
Total expenditures	<u>296,834</u>	<u>296,834</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(296,834)</u>	<u>(296,834)</u>	<u>---</u>
Other Financing Sources (Uses):			
Operating transfers in	372,019	305,298	(66,721)
Operating transfers out	<u>(223,814)</u>	<u>(130,380)</u>	<u>93,434</u>
Total other financing sources(uses)	<u>148,205</u>	<u>174,918</u>	<u>26,713</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u><u>\$ (148,629)</u></u>	<u><u>\$ (121,916)</u></u>	<u><u>\$ 26,713</u></u>

Shelby County, Tennessee

**General Fund
Local Planning
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 1,118,740	\$ 1,036,545	\$ (82,195)
Total revenues	<u>1,118,740</u>	<u>1,036,545</u>	<u>(82,195)</u>
Expenditures:			
Salaries	1,508,155	1,508,155	---
Fringe benefits	251,191	251,191	---
Supplies	59,070	59,070	---
Services	81,301	81,301	---
Professional and contracted services	42,121	42,121	---
Rent, utilities and maintenance	98,236	98,236	---
Asset acquisitions	<u>9,466</u>	<u>9,466</u>	<u>---</u>
Total expenditures	<u>2,049,540</u>	<u>2,049,540</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(930,800)</u>	<u>(1,012,995)</u>	<u>(82,195)</u>
Other Financing Sources (Uses):			
Operating transfers in	619,516	377,341	(242,175)
Operating transfers out	<u>(24,271)</u>	<u>---</u>	<u>24,271</u>
Total other financing sources(uses)	<u>595,245</u>	<u>377,341</u>	<u>(217,904)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (335,555)</u>	<u>\$ (635,654)</u>	<u>\$ (300,099)</u>

General Fund
Local Economic and Resource Development
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 159,447	\$ 225,463	\$ 66,016
Total revenues	<u>159,447</u>	<u>225,463</u>	<u>66,016</u>
Expenditures:			
Salaries	793,480	793,480	---
Other compensation	79,847	4,249	75,598
Fringe benefits	121,661	121,661	---
Supplies	12,441	12,441	---
Services	19,859	19,859	---
Professional and contracted services	1,663	1,663	---
Rent, utilities and maintenance	12,098	12,098	---
Asset acquisitions	<u>3,000</u>	<u>3,000</u>	<u>---</u>
Total expenditures	<u>1,044,049</u>	<u>968,451</u>	<u>75,598</u>
Excess (deficiency) of revenues over expenditures	<u>(884,602)</u>	<u>(742,988)</u>	<u>141,614</u>
Other Financing Sources (Uses):			
Operating transfers in	<u>836,234</u>	<u>545,154</u>	<u>(291,080)</u>
Total other financing sources(uses)	<u>836,234</u>	<u>545,154</u>	<u>(291,080)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (48,368)</u>	<u>\$ (197,834)</u>	<u>\$ (149,466)</u>

General Fund
Director - General Services
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Other revenue	\$ ---	\$ 2,119	\$ 2,119
Total revenues	<u> ---</u>	<u> 2,119</u>	<u> 2,119</u>
Expenditures:			
Salaries	136,642	136,642	---
Fringe benefits	19,302	19,302	---
Supplies	2,497	2,497	---
Services	<u> 800</u>	<u> 800</u>	<u> ---</u>
Total expenditures	<u> 159,241</u>	<u> 159,241</u>	<u> ---</u>
Excess (deficiency) of revenues over expenditures	<u> (159,241)</u>	<u> (157,122)</u>	<u> 2,119</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u> \$ (159,241)</u>	<u> \$ (157,122)</u>	<u> \$ 2,119</u>

General Fund
Support Services
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 923,292	\$ 934,001	\$ 10,709
Other revenue	<u>---</u>	<u>19</u>	<u>19</u>
Total revenues	<u>923,292</u>	<u>934,020</u>	<u>10,728</u>
Expenditures:			
Salaries	3,489,908	3,489,908	---
Other compensation	154,602	154,602	---
Fringe benefits	669,379	669,379	---
Supplies	336,339	336,339	---
Services	10,184	10,184	---
Professional and contracted services	1,073,450	1,073,450	---
Rent, utilities and maintenance	3,778,718	3,778,718	---
Asset acquisitions	<u>145,966</u>	<u>145,966</u>	<u>---</u>
Total expenditures	<u>9,658,546</u>	<u>9,658,546</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(8,735,254)</u>	<u>(8,724,526)</u>	<u>10,728</u>
Other Financing Sources (Uses):			
Operating transfers in	<u>317,390</u>	<u>---</u>	<u>(317,390)</u>
Total other financing sources(uses)	<u>317,390</u>	<u>---</u>	<u>(317,390)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (8,417,864)</u>	<u>\$ (8,724,526)</u>	<u>\$ (306,662)</u>

Shelby County, Tennessee

**General Fund
Information Technologies
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 890,789	\$ 3,126	\$ (887,663)
State revenue	1,200	2,750	1,550
Federal revenue	<u>1,200</u>	<u>---</u>	<u>(1,200)</u>
Total revenues	<u>893,189</u>	<u>5,876</u>	<u>(887,313)</u>
Expenditures:			
Salaries	4,378,127	4,378,057	70
Other compensation	77,087	77,087	---
Fringe benefits	816,775	711,499	105,276
Supplies	662,406	662,406	---
Services	129,268	129,268	---
Professional and contracted services	677,903	674,051	3,852
Rent, utilities and maintenance	1,670,879	1,670,879	---
Asset acquisitions	98,361	98,361	---
Debt service and related costs	<u>283,285</u>	<u>283,284</u>	<u>1</u>
Total expenditures	<u>8,794,091</u>	<u>8,684,892</u>	<u>109,199</u>
Excess (deficiency) of revenues over expenditures	<u>(7,900,902)</u>	<u>(8,679,016)</u>	<u>(778,114)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (7,900,902)</u>	<u>\$ (8,679,016)</u>	<u>\$ (778,114)</u>

General Fund
Purchasing
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Expenditures:			
Salaries	\$ 432,585	\$ 432,585	\$ ---
Fringe benefits	80,582	80,582	---
Supplies	---	(65,899)	65,899
Services	12,724	12,724	---
Professional and contracted services	3,703	3,703	---
Rent, utilities and maintenance	<u>3,814</u>	<u>3,814</u>	<u>---</u>
Total expenditures	<u>533,408</u>	<u>467,509</u>	<u>65,899</u>
Excess (deficiency) of revenues over expenditures	<u>(533,408)</u>	<u>(467,509)</u>	<u>65,899</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u><u>\$ (533,408)</u></u>	<u><u>\$ (467,509)</u></u>	<u><u>\$ 65,899</u></u>

Shelby County, Tennessee

**General Fund
Fire Department
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 9,829,294	\$ 8,427,816	\$ (1,401,478)
Total revenues	<u>9,829,294</u>	<u>8,427,816</u>	<u>(1,401,478)</u>
Expenditures:			
Salaries	6,369,231	6,369,231	---
Other compensation	685,165	685,165	---
Fringe benefits	1,178,376	1,178,376	---
Supplies	168,342	168,342	---
Services	23,561	23,561	---
Professional and contracted services	99,355	32,022	67,333
Rent, utilities and maintenance	143,138	143,138	---
Asset acquisitions	<u>1,695</u>	<u>1,695</u>	<u>---</u>
Total expenditures	<u>8,668,863</u>	<u>8,601,530</u>	<u>67,333</u>
Excess (deficiency) of revenues over expenditures	<u>1,160,431</u>	<u>(173,714)</u>	<u>(1,334,145)</u>
Other Financing Sources (Uses):			
Operating transfers out	<u>(23)</u>	<u>---</u>	<u>23</u>
Total other financing sources(uses)	<u>(23)</u>	<u>---</u>	<u>23</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ 1,160,408</u>	<u>\$ (173,714)</u>	<u>\$ (1,334,122)</u>

General Fund
Security and Internal Investigations
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Expenditures:			
Salaries	\$ 1,075,335	\$ 1,075,335	\$ ---
Other compensation	84,562	84,562	---
Fringe benefits	203,246	203,246	---
Supplies	50,659	50,659	---
Services	1,649	1,649	---
Professional and contracted services	---	(467,912)	467,912
Rent, utilities and maintenance	<u>3,888</u>	<u>3,888</u>	<u>---</u>
Total expenditures	<u>1,419,339</u>	<u>951,427</u>	<u>467,912</u>
Excess (deficiency) of revenues over expenditures	<u>(1,419,339)</u>	<u>(951,427)</u>	<u>467,912</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (1,419,339)</u>	<u>\$ (951,427)</u>	<u>\$ 467,912</u>

Shelby County, Tennessee

**General Fund
Director - Roads and Public Works
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 342,983	\$ 236,535	\$ (106,448)
Total revenues	<u>342,983</u>	<u>236,535</u>	<u>(106,448)</u>
Expenditures:			
Salaries	269,547	269,547	---
Other compensation	5,963	5,963	---
Fringe benefits	42,918	42,918	---
Supplies	8,831	8,831	---
Services	5,702	5,702	---
Professional and contracted services	58,710	58,710	---
Rent, utilities and maintenance	109,266	109,266	---
Asset acquisitions	<u>4,429</u>	<u>4,429</u>	<u>---</u>
Total expenditures	<u>505,366</u>	<u>505,366</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(162,383)</u>	<u>(268,831)</u>	<u>(106,448)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (162,383)</u>	<u>\$ (268,831)</u>	<u>\$ (106,448)</u>

General Fund
County Engineer
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 172,500	\$ 265,195	\$ 92,695
Total revenues	<u>172,500</u>	<u>265,195</u>	<u>92,695</u>
Expenditures:			
Salaries	1,712,871	1,712,871	---
Other compensation	27,249	27,249	---
Fringe benefits	288,912	288,912	---
Supplies	43,917	43,917	---
Services	20,063	20,063	---
Professional and contracted services	132,760	132,760	---
Rent, utilities and maintenance	141,767	141,767	---
Asset acquisitions	<u>19,756</u>	<u>19,756</u>	<u>---</u>
Total expenditures	<u>2,387,295</u>	<u>2,387,295</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(2,214,795)</u>	<u>(2,122,100)</u>	<u>92,695</u>
Other Financing Sources (Uses):			
Operating transfers in	<u>1,750,563</u>	<u>1,657,378</u>	<u>(93,185)</u>
Total other financing sources(uses)	<u>1,750,563</u>	<u>1,657,378</u>	<u>(93,185)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (464,232)</u>	<u>\$ (464,722)</u>	<u>\$ (490)</u>

Shelby County, Tennessee

**General Fund
Landfill and Public Utilities
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 1,225,468	\$ 1,397,189	\$ 171,721
Total revenues	<u>1,225,468</u>	<u>1,397,189</u>	<u>171,721</u>
Expenditures:			
Salaries	51,098	51,098	---
Other compensation	105	105	---
Fringe benefits	13,850	13,850	---
Supplies	4,640	4,640	---
Services	2,698	2,698	---
Professional and contracted services	158,641	158,641	---
Rent, utilities and maintenance	106,632	106,632	---
Asset acquisitions	<u>15,709</u>	<u>15,709</u>	<u>---</u>
Total expenditures	<u>353,373</u>	<u>353,373</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>872,095</u>	<u>1,043,816</u>	<u>171,721</u>
Other Financing Sources (Uses):			
Operating transfers out	<u>(470,459)</u>	<u>(367,463)</u>	<u>102,996</u>
Total other financing sources(uses)	<u>(470,459)</u>	<u>(367,463)</u>	<u>102,996</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ 401,636</u>	<u>\$ 676,353</u>	<u>\$ 274,717</u>

General Fund
Shelby Farms
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 160,000	\$ 133,657	\$ (26,343)
Other revenue	<u>40,000</u>	<u>22,200</u>	<u>(17,800)</u>
Total revenues	<u>200,000</u>	<u>155,857</u>	<u>(44,143)</u>
Expenditures:			
Salaries	299,338	299,338	---
Other compensation	25,657	25,657	---
Fringe benefits	43,405	43,405	---
Supplies	56,117	56,117	---
Services	3,266	3,266	---
Professional and contracted services	10,563	10,563	---
Rent, utilities and maintenance	59,352	59,352	---
Asset acquisitions	<u>23,112</u>	<u>23,112</u>	<u>---</u>
Total expenditures	<u>520,810</u>	<u>520,810</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(320,810)</u>	<u>(364,953)</u>	<u>(44,143)</u>
Other Financing Sources (Uses):			
Operating transfers out	<u>(41,538)</u>	<u>(38,210)</u>	<u>3,328</u>
Total other financing sources(uses)	<u>(41,538)</u>	<u>(38,210)</u>	<u>3,328</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (362,348)</u>	<u>\$ (403,163)</u>	<u>\$ (40,815)</u>

Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Other revenue	\$ <u>600,400</u>	\$ <u>578,712</u>	\$ <u>(21,688)</u>
Total revenues	<u>600,400</u>	<u>578,712</u>	<u>(21,688)</u>
Expenditures:			
Salaries	165,310	165,310	---
Other compensation	390,272	390,272	---
Fringe benefits	23,408	23,408	---
Supplies	79,832	79,832	---
Services	6,952	6,952	---
Professional and contracted services	9,723	9,723	---
Rent, utilities and maintenance	205,425	202,170	3,255
Asset acquisitions	<u>50,762</u>	<u>50,465</u>	<u>297</u>
Total expenditures	<u>931,684</u>	<u>928,132</u>	<u>3,552</u>
Excess (deficiency) of revenues over expenditures	<u>(331,284)</u>	<u>(349,420)</u>	<u>(18,136)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (331,284)</u>	<u>\$ (349,420)</u>	<u>\$ (18,136)</u>

General Fund
Port Management
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 1,024,280	\$ 514,998	\$ (509,282)
Other revenue	<u>---</u>	<u>80,244</u>	<u>80,244</u>
Total revenues	<u>1,024,280</u>	<u>595,242</u>	<u>(429,038)</u>
Expenditures:			
Supplies	<u>417,898</u>	<u>417,898</u>	<u>---</u>
Total expenditures	<u>417,898</u>	<u>417,898</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>606,382</u>	<u>177,344</u>	<u>(429,038)</u>
Other Financing Sources (Uses):			
Operating transfers out	<u>(499,358)</u>	<u>---</u>	<u>499,358</u>
Total other financing sources(uses)	<u>(499,358)</u>	<u>---</u>	<u>499,358</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ 107,024</u>	<u>\$ 177,344</u>	<u>\$ 70,320</u>

Shelby County, Tennessee

General Fund
Administration and Finance - Correction Center
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 405,194	\$ 232,223	\$ (172,971)
State revenue	33,177,208	34,110,894	933,686
Federal revenue	<u>---</u>	<u>47,000</u>	<u>47,000</u>
Total revenues	<u>33,582,402</u>	<u>34,390,117</u>	<u>807,715</u>
Expenditures:			
Salaries	2,891,279	2,891,279	---
Other compensation	130,552	130,552	---
Fringe benefits	507,680	507,680	---
Supplies	3,425,184	3,425,184	---
Services	168,324	168,324	---
Professional and contracted services	160,176	160,176	---
Rent, utilities and maintenance	2,092,958	2,092,958	---
Asset acquisitions	<u>162,113</u>	<u>162,113</u>	<u>---</u>
Total expenditures	<u>9,538,266</u>	<u>9,538,266</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>24,044,136</u>	<u>24,851,851</u>	<u>807,715</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ 24,044,136</u>	<u>\$ 24,851,851</u>	<u>\$ 807,715</u>

General Fund
Adult Offender Facility
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 573,600	\$ 606,499	\$ 32,899
Other revenue	<u>3,600</u>	<u>220</u>	<u>(3,380)</u>
Total revenues	<u>577,200</u>	<u>606,719</u>	<u>29,519</u>
Expenditures:			
Salaries	2,822,039	2,822,039	---
Other compensation	195,740	195,740	---
Fringe benefits	528,326	528,326	---
Supplies	13,439	13,439	---
Services	1,212	1,212	---
Professional and contracted services	17,846	17,846	---
Rent, utilities and maintenance	<u>313</u>	<u>313</u>	<u>---</u>
Total expenditures	<u>3,578,915</u>	<u>3,578,915</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(3,001,715)</u>	<u>(2,972,196)</u>	<u>29,519</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (3,001,715)</u>	<u>\$ (2,972,196)</u>	<u>\$ 29,519</u>

Shelby County, Tennessee

**General Fund
Correction Center Inmate Management
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 3,000	\$ 10,632	\$ 7,632
Total revenues	<u>3,000</u>	<u>10,632</u>	<u>7,632</u>
Expenditures:			
Salaries	3,120,346	3,120,346	---
Other compensation	202,058	202,058	---
Fringe benefits	606,707	606,707	---
Supplies	38,774	38,774	---
Services	6,322	6,322	---
Professional and contracted services	3,144,873	3,118,390	26,483
Rent, utilities and maintenance	59,515	59,515	---
Asset acquisitions	<u>68,192</u>	<u>68,192</u>	<u>---</u>
Total expenditures	<u>7,246,787</u>	<u>7,220,304</u>	<u>26,483</u>
Excess (deficiency) of revenues over expenditures	<u>(7,243,787)</u>	<u>(7,209,672)</u>	<u>34,115</u>
Other Financing Sources (Uses):			
Operating transfers in	22,248	---	(22,248)
Operating transfers out	<u>(206,500)</u>	<u>(140,191)</u>	<u>66,309</u>
Total other financing sources(uses)	<u>(184,252)</u>	<u>(140,191)</u>	<u>44,061</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (7,428,039)</u>	<u>\$ (7,349,863)</u>	<u>\$ 78,176</u>

General Fund
Correction Center Security
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Expenditures:			
Salaries	\$ 14,407,914	\$ 14,407,914	\$ ---
Other compensation	1,608,971	1,608,971	---
Fringe benefits	2,906,074	2,906,074	---
Supplies	275,053	275,053	---
Services	382	382	---
Professional and contracted services	15,899	15,899	---
Asset acquisitions	<u>8,623</u>	<u>8,623</u>	<u>---</u>
Total expenditures	<u>19,222,916</u>	<u>19,222,916</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(19,222,916)</u>	<u>(19,222,916)</u>	<u>---</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (19,222,916)</u>	<u>\$ (19,222,916)</u>	<u>\$ ---</u>

General Fund
Director - Health Services
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Expenditures:			
Salaries	\$ 120,955	\$ 120,955	\$ ---
Fringe benefits	<u>17,636</u>	<u>17,636</u>	<u>---</u>
Total expenditures	<u>138,591</u>	<u>138,591</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(138,591)</u>	<u>(138,591)</u>	<u>---</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u><u>\$ (138,591)</u></u>	<u><u>\$ (138,591)</u></u>	<u><u>\$ ---</u></u>

General Fund
Forensic Services
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Other revenue	\$ <u>424,436</u>	\$ <u>441,690</u>	\$ <u>17,254</u>
Total revenues	<u>424,436</u>	<u>441,690</u>	<u>17,254</u>
Expenditures:			
Supplies	1,552	1,552	---
Professional and contracted services	1,395,348	1,395,348	---
Rent, utilities and maintenance	<u>54,159</u>	<u>54,159</u>	<u>---</u>
Total expenditures	<u>1,451,059</u>	<u>1,451,059</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(1,026,623)</u>	<u>(1,009,369)</u>	<u>17,254</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u><u>\$ (1,026,623)</u></u>	<u><u>\$ (1,009,369)</u></u>	<u><u>\$ 17,254</u></u>

Shelby County, Tennessee

General Fund
Administration and Finance - Health Services
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 6,631,113	\$ 6,699,551	\$ 68,438
State revenue	45,600	45,600	---
Patient service revenue	50,858	63,348	12,490
Other revenue	<u>120</u>	<u>5,913</u>	<u>5,793</u>
Total revenues	<u>6,727,691</u>	<u>6,814,412</u>	<u>86,721</u>
Expenditures:			
Salaries	2,934,561	2,934,561	---
Other compensation	31,215	31,215	---
Fringe benefits	541,970	541,970	---
Supplies	271,462	271,462	---
Services	14,827	14,827	---
Professional and contracted services	2,194,085	2,194,085	---
Rent, utilities and maintenance	502,934	502,934	---
Asset acquisitions	<u>39,992</u>	<u>39,992</u>	<u>---</u>
Total expenditures	<u>6,531,046</u>	<u>6,531,046</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>196,645</u>	<u>283,366</u>	<u>86,721</u>
Other Financing Sources (Uses):			
Operating transfers in	1,821,154	1,711,745	(109,409)
Operating transfers out	<u>(125,000)</u>	<u>(125,000)</u>	<u>---</u>
Total other financing sources(uses)	<u>1,696,154</u>	<u>1,586,745</u>	<u>(109,409)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ 1,892,799</u>	<u>\$ 1,870,111</u>	<u>\$ (22,688)</u>

General Fund
Environmental Health Services
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 1,969,559	\$ 2,030,878	\$ 61,319
State revenue	384,500	395,474	10,974
Patient service revenue	<u>---</u>	<u>1,845</u>	<u>1,845</u>
Total revenues	<u>2,354,059</u>	<u>2,428,197</u>	<u>74,138</u>
Expenditures:			
Salaries	3,815,401	3,769,853	45,548
Other compensation	30,698	30,698	---
Fringe benefits	713,997	703,232	10,765
Supplies	178,319	172,354	5,965
Services	133,018	125,107	7,911
Professional and contracted services	55,326	55,326	---
Rent, utilities and maintenance	134,999	126,353	8,646
Asset acquisitions	<u>141,128</u>	<u>137,961</u>	<u>3,167</u>
Total expenditures	<u>5,202,886</u>	<u>5,120,884</u>	<u>82,002</u>
Excess (deficiency) of revenues over expenditures	<u>(2,848,827)</u>	<u>(2,692,687)</u>	<u>156,140</u>
Other Financing Sources (Uses):			
Planned use of fund balance	240	---	(240)
Operating transfers out	<u>(1,318,998)</u>	<u>(1,096,885)</u>	<u>222,113</u>
Total other financing sources(uses)	<u>(1,318,758)</u>	<u>(1,096,885)</u>	<u>221,873</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (4,167,585)</u>	<u>\$ (3,789,572)</u>	<u>\$ 378,013</u>

Shelby County, Tennessee

**General Fund
Personal Health Services
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 4,486,832	\$ 3,752,136	\$ (734,696)
State revenue	47,304	22,195	(25,109)
Patient service revenue	2,220,337	2,804,653	584,316
Other revenue	<u>30,000</u>	<u>126,906</u>	<u>96,906</u>
Total revenues	<u>6,784,473</u>	<u>6,705,890</u>	<u>(78,583)</u>
Expenditures:			
Salaries	7,487,494	7,487,494	---
Other compensation	273,437	273,437	---
Fringe benefits	1,331,534	1,331,534	---
Supplies	1,099,044	1,099,044	---
Services	107,826	107,826	---
Professional and contracted services	2,521,618	2,448,828	72,790
Rent, utilities and maintenance	477,538	477,538	---
Asset acquisitions	<u>26,235</u>	<u>26,235</u>	<u>---</u>
Total expenditures	<u>13,324,726</u>	<u>13,251,936</u>	<u>72,790</u>
Excess (deficiency) of revenues over expenditures	<u>(6,540,253)</u>	<u>(6,546,046)</u>	<u>(5,793)</u>
Other Financing Sources (Uses):			
Operating transfers in	<u>1,073,293</u>	<u>942,647</u>	<u>(130,646)</u>
Total other financing sources(uses)	<u>1,073,293</u>	<u>942,647</u>	<u>(130,646)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (5,466,960)</u>	<u>\$ (5,603,399)</u>	<u>\$ (136,439)</u>

General Fund
Director - Community Services
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Expenditures:			
Salaries	\$ 116,710	\$ 116,710	\$ ---
Fringe benefits	19,613	19,613	---
Supplies	2,819	2,819	---
Professional and contracted services	<u>169,651</u>	<u>169,651</u>	<u>---</u>
Total expenditures	<u>308,793</u>	<u>308,793</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(308,793)</u>	<u>(308,793)</u>	<u>---</u>
Other Financing Sources (Uses):			
Operating transfers in	<u>23,896</u>	<u>3</u>	<u>(23,893)</u>
Total other financing sources(uses)	<u>23,896</u>	<u>3</u>	<u>(23,893)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u><u>\$ (284,897)</u></u>	<u><u>\$ (308,790)</u></u>	<u><u>\$ (23,893)</u></u>

Shelby County, Tennessee

**General Fund
Special Funded Projects
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Elected Officials' fees and fines	\$ <u>150,000</u>	\$ <u>82,900</u>	\$ <u>(67,100)</u>
Total revenues	<u>150,000</u>	<u>82,900</u>	<u>(67,100)</u>
Expenditures:			
Services	50,000	40,425	9,575
Grants	<u>227,000</u>	<u>227,000</u>	<u>---</u>
Total expenditures	<u>277,000</u>	<u>267,425</u>	<u>9,575</u>
Excess (deficiency) of revenues over expenditures	<u>(127,000)</u>	<u>(184,525)</u>	<u>(57,525)</u>
Other Financing Sources (Uses):			
Operating transfers in	46,500	---	(46,500)
Operating transfers out	<u>(237,787)</u>	<u>(101,291)</u>	<u>136,496</u>
Total other financing sources(uses)	<u>(191,287)</u>	<u>(101,291)</u>	<u>89,996</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (318,287)</u>	<u>\$ (285,816)</u>	<u>\$ 32,471</u>

General Fund
Alcohol Rehabilitation
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Revenues:			
Other revenue	\$ <u>157,200</u>	\$ <u>134,952</u>	\$ <u>(22,248)</u>
Total revenues	<u>157,200</u>	<u>134,952</u>	<u>(22,248)</u>
Expenditures:			
Salaries	171,214	171,214	---
Fringe benefits	31,452	31,452	---
Supplies	2,766	2,766	---
Services	942	942	---
Rent, utilities and maintenance	<u>24,137</u>	<u>24,137</u>	<u>---</u>
Total expenditures	<u>230,511</u>	<u>230,511</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(73,311)</u>	<u>(95,559)</u>	<u>(22,248)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (73,311)</u>	<u>\$ (95,559)</u>	<u>\$ (22,248)</u>

Shelby County, Tennessee

**General Fund
Department of Housing
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Expenditures:			
Salaries	\$ 283,925	\$ 283,925	\$ ---
Other compensation	215	215	---
Fringe benefits	50,747	50,747	---
Supplies	12,362	12,362	---
Services	35,723	35,723	---
Professional and contracted services	941	941	---
Rent, utilities and maintenance	7,496	7,496	---
Asset acquisitions	<u>17,215</u>	<u>17,215</u>	<u>---</u>
Total expenditures	<u>408,624</u>	<u>408,624</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(408,624)</u>	<u>(408,624)</u>	<u>---</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u><u>\$ (408,624)</u></u>	<u><u>\$ (408,624)</u></u>	<u><u>\$ ---</u></u>

General Fund
Office on Aging
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Expenditures:			
Salaries	\$ 75,820	\$ 75,820	\$ ---
Fringe benefits	17,670	17,670	---
Supplies	3,133	3,133	---
Services	1,558	1,558	---
Rent, utilities and maintenance	1,500	1,500	---
Asset acquisitions	<u>1,399</u>	<u>1,399</u>	<u>---</u>
Total expenditures	<u>101,080</u>	<u>101,080</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(101,080)</u>	<u>(101,080)</u>	<u>---</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u><u>\$ (101,080)</u></u>	<u><u>\$ (101,080)</u></u>	<u><u>\$ ---</u></u>

Shelby County, Tennessee

**General Fund
Pre-Trial Services
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ <u>923,522</u>	\$ <u>669,615</u>	\$ <u>(253,907)</u>
Total revenues	<u>923,522</u>	<u>669,615</u>	<u>(253,907)</u>
Expenditures:			
Salaries	1,710,929	1,710,929	---
Other compensation	9,701	9,701	---
Fringe benefits	328,431	328,431	---
Supplies	39,686	39,686	---
Services	8,232	8,232	---
Rent, utilities and maintenance	7,622	7,622	---
Asset acquisitions	<u>1,546</u>	<u>1,546</u>	<u>---</u>
Total expenditures	<u>2,106,147</u>	<u>2,106,147</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(1,182,625)</u>	<u>(1,436,532)</u>	<u>(253,907)</u>
Other Financing Sources (Uses):			
Operating transfers out	<u>(55,471)</u>	<u>(53,308)</u>	<u>2,163</u>
Total other financing sources(uses)	<u>(55,471)</u>	<u>(53,308)</u>	<u>2,163</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (1,238,096)</u>	<u>\$ (1,489,840)</u>	<u>\$ (251,744)</u>

General Fund
Veteran Services

Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Expenditures:			
Salaries	\$ 84,016	\$ 84,012	\$ 4
Fringe benefits	17,315	17,315	---
Supplies	1,386	1,038	348
Services	1,105	1,105	---
Rent, utilities and maintenance	<u>600</u>	<u>600</u>	<u>---</u>
Total expenditures	<u>104,422</u>	<u>104,070</u>	<u>352</u>
Excess (deficiency) of revenues over expenditures	<u>(104,422)</u>	<u>(104,070)</u>	<u>352</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u><u>\$ (104,422)</u></u>	<u><u>\$ (104,070)</u></u>	<u><u>\$ 352</u></u>

Shelby County, Tennessee

**General Fund
Weights and Measures
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Expenditures:			
Salaries	\$ 43,152	\$ 43,152	\$ ---
Fringe benefits	8,364	8,364	---
Supplies	123	123	---
Services	2,288	2,288	---
Professional and contracted services	<u>75</u>	<u>75</u>	<u>---</u>
Total expenditures	<u>54,002</u>	<u>54,002</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(54,002)</u>	<u>(54,002)</u>	<u>---</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u><u>\$ (54,002)</u></u>	<u><u>\$ (54,002)</u></u>	<u><u>\$ ---</u></u>

General Fund
Sheriff

Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 663,744	\$ 1,073,683	\$ 409,939
State revenue	6,228,748	6,195,358	(33,390)
Elected Officials' fees and fines	1,586,856	2,038,313	451,457
Other revenue	<u>60,600</u>	<u>70,382</u>	<u>9,782</u>
 Total revenues	 <u>8,539,948</u>	 <u>9,377,736</u>	 <u>837,788</u>
Expenditures:			
Salaries	52,901,967	52,901,967	---
Other compensation	7,230,833	7,230,833	---
Fringe benefits	10,201,002	10,201,002	---
Supplies	7,064,670	5,996,519	1,068,151
Services	685,998	677,231	8,767
Professional and contracted services	835,938	835,938	---
Rent, utilities and maintenance	2,155,821	2,003,217	152,604
Asset acquisitions	<u>1,259,780</u>	<u>909,836</u>	<u>349,944</u>
 Total expenditures	 <u>82,336,009</u>	 <u>80,756,543</u>	 <u>1,579,466</u>
Excess (deficiency) of revenues over expenditures	 <u>(73,796,061)</u>	 <u>(71,378,807)</u>	 <u>2,417,254</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	 <u><u>\$ (73,796,061)</u></u>	 <u><u>\$ (71,378,807)</u></u>	 <u><u>\$ 2,417,254</u></u>

Shelby County, Tennessee**General Fund
Chancery Court - Judges
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Expenditures:			
Salaries	\$ 37,104	\$ 37,104	\$ ---
Fringe benefits	<u>3,384</u>	<u>3,384</u>	<u>---</u>
Total expenditures	<u>40,488</u>	<u>40,488</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(40,488)</u>	<u>(40,488)</u>	<u>---</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u><u>\$ (40,488)</u></u>	<u><u>\$ (40,488)</u></u>	<u><u>\$ ---</u></u>

General Fund
Circuit Court - Judges
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Expenditures:			
Salaries	\$ 79,835	\$ 79,835	\$ ---
Fringe benefits	<u>6,991</u>	<u>6,991</u>	<u>---</u>
Total expenditures	<u>86,826</u>	<u>86,826</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(86,826)</u>	<u>(86,826)</u>	<u>---</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u><u>\$ (86,826)</u></u>	<u><u>\$ (86,826)</u></u>	<u><u>\$ ---</u></u>

Shelby County, Tennessee**General Fund
Criminal Court - Judges
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Expenditures:			
Salaries	\$ 45,830	\$ 45,830	\$ ---
Fringe benefits	<u>4,567</u>	<u>4,567</u>	<u>---</u>
Total expenditures	<u>50,397</u>	<u>50,397</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(50,397)</u>	<u>(50,397)</u>	<u>---</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u><u>\$ (50,397)</u></u>	<u><u>\$ (50,397)</u></u>	<u><u>\$ ---</u></u>

General Fund
General Sessions Civil - Judges
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Expenditures:			
Salaries	\$ 658,214	\$ 658,214	\$ ---
Fringe benefits	90,433	90,433	---
Supplies	9,212	9,212	---
Services	11,478	11,478	---
Rent, utilities and maintenance	5,200	5,200	---
Asset acquisitions	<u>3,163</u>	<u>3,163</u>	<u>---</u>
Total expenditures	<u>777,700</u>	<u>777,700</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(777,700)</u>	<u>(777,700)</u>	<u>---</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u><u>\$ (777,700)</u></u>	<u><u>\$ (777,700)</u></u>	<u><u>\$ ---</u></u>

Shelby County, Tennessee

**General Fund
General Sessions Criminal - Judges
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Expenditures:			
Salaries	\$ 1,066,188	\$ 1,066,188	\$ ---
Fringe benefits	148,129	148,129	---
Supplies	34,172	34,172	---
Services	14,668	14,668	---
Professional and contracted services	940	940	---
Rent, utilities and maintenance	12,436	12,436	---
Asset acquisitions	<u>5,983</u>	<u>5,982</u>	<u>1</u>
Total expenditures	<u>1,282,516</u>	<u>1,282,515</u>	<u>1</u>
Excess (deficiency) of revenues over expenditures	<u>(1,282,516)</u>	<u>(1,282,515)</u>	<u>1</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (1,282,516)</u>	<u>\$ (1,282,515)</u>	<u>\$ 1</u>

General Fund
Probate Court - Judges
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Expenditures:			
Salaries	\$ 285,973	\$ 285,973	\$ ---
Other compensation	5,771	5,771	---
Fringe benefits	<u>42,169</u>	<u>42,169</u>	<u>---</u>
Total expenditures	<u>333,913</u>	<u>333,913</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(333,913)</u>	<u>(333,913)</u>	<u>---</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u><u>\$ (333,913)</u></u>	<u><u>\$ (333,913)</u></u>	<u><u>\$ ---</u></u>

Shelby County, Tennessee

**General Fund
Chancery Court Clerk
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Elected Officials' fees and fines	\$ 1,039,451	\$ 1,762,831	\$ 723,380
Other revenue	<u>99,549</u>	<u>90,063</u>	<u>(9,486)</u>
Total revenues	<u>1,139,000</u>	<u>1,852,894</u>	<u>713,894</u>
Expenditures:			
Salaries	631,083	631,083	---
Other compensation	5,772	5,771	1
Fringe benefits	115,890	115,890	---
Supplies	94,332	94,332	---
Services	31,126	31,126	---
Professional and contracted services	206	206	---
Rent, utilities and maintenance	20,914	20,914	---
Asset acquisitions	<u>115,237</u>	<u>115,237</u>	<u>---</u>
Total expenditures	<u>1,014,560</u>	<u>1,014,559</u>	<u>1</u>
Excess (deficiency) of revenues over expenditures	<u>124,440</u>	<u>838,335</u>	<u>713,895</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ 124,440</u>	<u>\$ 838,335</u>	<u>\$ 713,895</u>

General Fund
Circuit Court Clerk
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Elected Officials' fees and fines	\$ 1,548,640	\$ 1,613,856	\$ 65,216
Other revenue	<u>152,360</u>	<u>115,822</u>	<u>(36,538)</u>
Total revenues	<u>1,701,000</u>	<u>1,729,678</u>	<u>28,678</u>
Expenditures:			
Salaries	1,663,700	1,663,700	---
Other compensation	6,409	6,409	---
Fringe benefits	277,558	277,558	---
Supplies	77,299	77,299	---
Services	53,141	53,141	---
Professional and contracted services	2,615	2,615	---
Rent, utilities and maintenance	74,300	74,300	---
Asset acquisitions	<u>39,377</u>	<u>39,377</u>	<u>---</u>
Total expenditures	<u>2,194,399</u>	<u>2,194,399</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(493,399)</u>	<u>(464,721)</u>	<u>28,678</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u><u>\$ (493,399)</u></u>	<u><u>\$ (464,721)</u></u>	<u><u>\$ 28,678</u></u>

General Fund
Criminal Court Clerk
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Revenues:			
Elected Officials' fees and fines	\$ 4,290,000	\$ 3,478,103	\$ (811,897)
Other revenue	<u>72,100</u>	<u>38,553</u>	<u>(33,547)</u>
Total revenues	<u>4,362,100</u>	<u>3,516,656</u>	<u>(845,444)</u>
Expenditures:			
Salaries	2,758,106	2,758,106	---
Other compensation	30,925	30,925	---
Fringe benefits	501,146	501,146	---
Supplies	125,803	125,803	---
Services	51,624	51,624	---
Professional and contracted services	17,536	17,536	---
Rent, utilities and maintenance	104,717	104,717	---
Asset acquisitions	<u>53,482</u>	<u>53,482</u>	<u>---</u>
Total expenditures	<u>3,643,339</u>	<u>3,643,339</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>718,761</u>	<u>(126,683)</u>	<u>(845,444)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ 718,761</u>	<u>\$ (126,683)</u>	<u>\$ (845,444)</u>

General Fund
General Sessions Clerk
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Revenues:			
Elected Officials' fees and fines	\$ 5,448,000	\$ 6,702,751	\$ 1,254,751
Other revenue	<u>185,000</u>	<u>254,346</u>	<u>69,346</u>
Total revenues	<u>5,633,000</u>	<u>6,957,097</u>	<u>1,324,097</u>
Expenditures:			
Salaries	4,076,769	4,076,769	---
Other compensation	56,579	56,579	---
Fringe benefits	731,212	731,212	---
Supplies	137,265	137,265	---
Services	281,556	281,556	---
Professional and contracted services	27,194	18,820	8,374
Rent, utilities and maintenance	<u>78,990</u>	<u>78,990</u>	<u>---</u>
Total expenditures	<u>5,389,565</u>	<u>5,381,191</u>	<u>8,374</u>
Excess (deficiency) of revenues over expenditures	<u>243,435</u>	<u>1,575,906</u>	<u>1,332,471</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ 243,435</u>	<u>\$ 1,575,906</u>	<u>\$ 1,332,471</u>

Shelby County, Tennessee

**General Fund
Probate Court Clerk
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Elected Officials' fees and fines	\$ 410,000	\$ 458,653	\$ 48,653
Total revenues	<u>410,000</u>	<u>458,653</u>	<u>48,653</u>
Expenditures:			
Salaries	334,337	334,337	---
Fringe benefits	64,879	64,879	---
Supplies	26,613	26,613	---
Services	17,883	17,883	---
Professional and contracted services	3,287	3,287	---
Rent, utilities and maintenance	18,221	18,221	---
Asset acquisitions	<u>4,353</u>	<u>4,353</u>	<u>---</u>
Total expenditures	<u>469,573</u>	<u>469,573</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(59,573)</u>	<u>(10,920)</u>	<u>48,653</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (59,573)</u>	<u>\$ (10,920)</u>	<u>\$ 48,653</u>

General Fund
Juvenile Court - Clerk
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Revenues:			
Elected Officials' fees and fines	\$ 3,284,225	\$ 3,494,852	\$ 210,627
Total revenues	<u>3,284,225</u>	<u>3,494,852</u>	<u>210,627</u>
Expenditures:			
Salaries	1,499,154	1,499,154	---
Other compensation	6,355	6,355	---
Fringe benefits	306,784	306,784	---
Supplies	181,069	181,079	(10)
Services	27,352	27,352	---
Professional and contracted services	126,582	105,836	20,746
Rent, utilities and maintenance	34,927	34,927	---
Asset acquisitions	<u>37,583</u>	<u>37,583</u>	<u>---</u>
Total expenditures	<u>2,219,806</u>	<u>2,199,070</u>	<u>20,736</u>
Excess (deficiency) of revenues over expenditures	<u>1,064,419</u>	<u>1,295,782</u>	<u>231,363</u>
Other Financing Sources (Uses):			
Operating transfers in	<u>121,858</u>	<u>121,858</u>	<u>---</u>
Total other financing sources(uses)	<u>121,858</u>	<u>121,858</u>	<u>---</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ 1,186,277</u>	<u>\$ 1,417,640</u>	<u>\$ 231,363</u>

**General Fund
Juvenile Court**

**Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 204,000	\$ 238,058	\$ 34,058
State revenue	8,069,231	6,701,117	(1,368,114)
Other revenue	<u>11,000</u>	<u>7,764</u>	<u>(3,236)</u>
Total revenues	<u>8,284,231</u>	<u>6,946,939</u>	<u>(1,337,292)</u>
Expenditures:			
Salaries	5,881,907	5,881,907	---
Other compensation	17,907	17,907	---
Fringe benefits	1,107,401	1,107,401	---
Supplies	465,186	465,186	---
Services	56,552	56,552	---
Professional and contracted services	7,479,331	7,357,804	121,527
Rent, utilities and maintenance	591,558	589,008	2,550
Asset acquisitions	<u>70,372</u>	<u>70,372</u>	<u>---</u>
Total expenditures	<u>15,670,214</u>	<u>15,546,137</u>	<u>124,077</u>
Excess (deficiency) of revenues over expenditures	<u>(7,385,983)</u>	<u>(8,599,198)</u>	<u>(1,213,215)</u>
Other Financing Sources (Uses):			
Operating transfers in	2,088,836	1,759,709	(329,127)
Operating transfers out	<u>(2,284,573)</u>	<u>(2,288,514)</u>	<u>(3,941)</u>
Total other financing sources(uses)	<u>(195,737)</u>	<u>(528,805)</u>	<u>(333,068)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (7,581,720)</u>	<u>\$ (9,128,003)</u>	<u>\$ (1,546,283)</u>

General Fund
Legislative Contingency
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Expenditures:			
Contingencies and restrictions	\$ 2,988,282	\$ ---	\$ 2,988,282
Total expenditures	<u>2,988,282</u>	<u>---</u>	<u>2,988,282</u>
Excess (deficiency) of revenues over expenditures	<u>(2,988,282)</u>	<u>---</u>	<u>2,988,282</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (2,988,282)</u>	<u>\$ ---</u>	<u>\$ 2,988,282</u>

Shelby County, Tennessee

**General Fund
Legislative Operations
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 11,000	\$ 10,930	\$ (70)
Total revenues	<u>11,000</u>	<u>10,930</u>	<u>(70)</u>
Expenditures:			
Salaries	594,244	594,244	---
Other compensation	158,065	158,065	---
Fringe benefits	124,880	124,880	---
Supplies	35,916	35,338	578
Services	57,623	57,623	---
Professional and contracted services	13,688	13,688	---
Rent, utilities and maintenance	15,589	15,589	---
Grants	<u>35,000</u>	<u>35,000</u>	<u>---</u>
Total expenditures	<u>1,035,005</u>	<u>1,034,427</u>	<u>578</u>
Excess (deficiency) of revenues over expenditures	<u>(1,024,005)</u>	<u>(1,023,497)</u>	<u>508</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (1,024,005)</u>	<u>\$ (1,023,497)</u>	<u>\$ 508</u>

General Fund
Equal Opportunity Compliance
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Expenditures:			
Salaries	\$ 370,445	\$ 370,445	\$ ---
Fringe benefits	65,933	65,933	---
Supplies	10,748	10,702	46
Services	42,970	42,970	---
Professional and contracted services	3,441	3,441	---
Rent, utilities and maintenance	2,135	2,135	---
Asset acquisitions	<u>4,984</u>	<u>4,984</u>	<u>---</u>
Total expenditures	<u>500,656</u>	<u>500,610</u>	<u>46</u>
Excess (deficiency) of revenues over expenditures	<u>(500,656)</u>	<u>(500,610)</u>	<u>46</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u><u>\$ (500,656)</u></u>	<u><u>\$ (500,610)</u></u>	<u><u>\$ 46</u></u>

Shelby County, Tennessee

General Fund

Assessor

**Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ <u>30,000</u>	\$ <u>17,243</u>	\$ <u>(12,757)</u>
Total revenues	<u>30,000</u>	<u>17,243</u>	<u>(12,757)</u>
Expenditures:			
Salaries	\$ 4,441,757	\$ 4,441,757	\$ ---
Other compensation	602,227	602,227	---
Fringe benefits	776,227	776,227	---
Supplies	353,782	353,782	---
Services	508,085	508,085	---
Professional and contracted services	289,719	289,719	---
Rent, utilities and maintenance	214,170	214,170	---
Asset acquisitions	<u>352,669</u>	<u>351,903</u>	<u>766</u>
Total expenditures	<u>7,538,636</u>	<u>7,537,870</u>	<u>766</u>
Excess (deficiency) of revenues over expenditures	<u>(7,508,636)</u>	<u>(7,520,627)</u>	<u>(11,991)</u>
Other Financing Sources (Uses):			
Operating transfers out	<u>(1,734,954)</u>	<u>(1,230,506)</u>	<u>504,448</u>
Total other financing sources(uses)	<u>(1,734,954)</u>	<u>(1,230,506)</u>	<u>504,448</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (9,243,590)</u>	<u>\$ (8,751,133)</u>	<u>\$ 492,457</u>

General Fund
Attorney General
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 3,600	\$ 11,749	\$ 8,149
State revenue	24,000	14,000	(10,000)
Federal revenue	<u>8,200</u>	<u>6,304</u>	<u>(1,896)</u>
Total revenues	<u>35,800</u>	<u>32,053</u>	<u>(3,747)</u>
Expenditures:			
Salaries	2,748,475	2,748,475	---
Fringe benefits	461,998	461,998	---
Supplies	195,802	195,802	---
Services	68,516	68,516	---
Professional and contracted services	49,116	49,116	---
Rent, utilities and maintenance	144,422	144,422	---
Asset acquisitions	<u>10,235</u>	<u>10,235</u>	<u>---</u>
Total expenditures	<u>3,678,564</u>	<u>3,678,564</u>	<u>---</u>
Excess (deficiency) of revenues over expenditures	<u>(3,642,764)</u>	<u>(3,646,511)</u>	<u>(3,747)</u>
Other Financing Sources (Uses):			
Operating transfers out	<u>(66,267)</u>	<u>(63,507)</u>	<u>2,760</u>
Total other financing sources(uses)	<u>(66,267)</u>	<u>(63,507)</u>	<u>2,760</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (3,709,031)</u>	<u>\$ (3,710,018)</u>	<u>\$ (987)</u>

**General Fund
County Clerk**

**Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Elected Officials' fees and fines	\$ 5,771,603	\$ 5,660,570	\$ (111,033)
Other revenue	<u>154,519</u>	<u>200,137</u>	<u>45,618</u>
Total revenues	<u>5,926,122</u>	<u>5,860,707</u>	<u>(65,415)</u>
Expenditures:			
Salaries	2,210,091	2,210,091	---
Other compensation	30,792	30,792	---
Fringe benefits	425,270	425,270	---
Supplies	217,618	217,618	---
Services	64,825	63,817	1,008
Professional and contracted services	25,638	25,638	---
Rent, utilities and maintenance	166,079	166,079	---
Asset acquisitions	<u>7,286</u>	<u>7,286</u>	<u>---</u>
Total expenditures	<u>3,147,599</u>	<u>3,146,591</u>	<u>1,008</u>
Excess (deficiency) of revenues over expenditures	<u>2,778,523</u>	<u>2,714,116</u>	<u>(64,407)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ 2,778,523</u>	<u>\$ 2,714,116</u>	<u>\$ (64,407)</u>

**General Fund
Register**

**Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Elected Officials' fees and fines	\$ 3,150,000	\$ 4,200,432	\$ 1,050,432
Total revenues	<u>3,150,000</u>	<u>4,200,432</u>	<u>1,050,432</u>
Expenditures:			
Salaries	728,337	728,337	---
Fringe benefits	125,160	125,160	---
Supplies	133,801	131,832	1,969
Services	8,671	8,671	---
Professional and contracted services	11,530	11,530	---
Rent, utilities and maintenance	46,242	46,242	---
Asset acquisitions	<u>54,131</u>	<u>46,259</u>	<u>7,872</u>
Total expenditures	<u>1,107,872</u>	<u>1,098,031</u>	<u>9,841</u>
Excess (deficiency) of revenues over expenditures	<u>2,042,128</u>	<u>3,102,401</u>	<u>1,060,273</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ 2,042,128</u>	<u>\$ 3,102,401</u>	<u>\$ 1,060,273</u>

**General Fund
Trustee**

**Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 45,000	\$ 51,690	\$ 6,690
Elected Officials' fees and fines	9,750,000	10,693,660	943,660
Other revenue	<u>900,000</u>	<u>892,801</u>	<u>(7,199)</u>
Total revenues	<u>10,695,000</u>	<u>11,638,151</u>	<u>943,151</u>
Expenditures:			
Salaries	2,328,908	2,328,908	---
Other compensation	11,768	11,768	---
Fringe benefits	387,565	387,565	---
Supplies	400,099	400,099	---
Services	177,276	177,276	---
Professional and contracted services	206,465	206,465	---
Rent, utilities and maintenance	195,847	190,767	5,080
Asset acquisitions	<u>385,180</u>	<u>384,721</u>	<u>459</u>
Total expenditures	<u>4,093,108</u>	<u>4,087,569</u>	<u>5,539</u>
Excess (deficiency) of revenues over expenditures	<u>6,601,892</u>	<u>7,550,582</u>	<u>948,690</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ 6,601,892</u>	<u>\$ 7,550,582</u>	<u>\$ 948,690</u>

**Schedule of Revenues and Expenditures-Budget and Actual-By Type
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 8,275,417	\$ 3,121,558	\$ (5,153,859)
State revenue	38,371,407	31,059,547	(7,311,860)
Federal revenue	22,354,832	19,175,424	(3,179,408)
Patient service revenue	105,100	49,265	(55,835)
Other revenue	<u>207,977</u>	<u>165,206</u>	<u>(42,771)</u>
 Total revenues	 <u>69,314,733</u>	 <u>53,571,000</u>	 <u>(15,743,733)</u>
Expenditures:			
Salaries	20,747,455	16,827,815	3,919,640
Other compensation	538,860	397,866	140,994
Fringe benefits	3,993,138	3,056,752	936,386
Supplies	1,768,343	1,219,734	548,609
Services	4,941,205	4,101,320	839,885
Professional and contracted services	20,760,524	12,178,927	8,581,597
Rent, utilities and maintenance	2,203,822	1,842,551	361,271
Asset acquisitions	1,746,427	1,061,950	684,477
Grants	100,000	100,000	---
Contingencies and restrictions	<u>1,722,867</u>	<u>---</u>	<u>1,722,867</u>
 Total expenditures	 <u>58,522,641</u>	 <u>40,786,915</u>	 <u>17,735,726</u>
Excess (deficiency) of revenues over expenditures	 <u>10,792,092</u>	 <u>12,784,085</u>	 <u>1,991,993</u>
Other Financing Sources (Uses):			
Planned use of fund balance	1,965,078	---	(1,965,078)
Operating transfers in	6,667,478	5,314,067	(1,353,411)
Operating transfers out	(6,576,174)	(5,293,394)	1,282,780
Operating transfers to component units	<u>(12,848,474)</u>	<u>(12,848,474)</u>	<u>---</u>
 Total other financing sources(uses)	 <u>(10,792,092)</u>	 <u>(12,827,801)</u>	 <u>(2,035,709)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	 <u>\$ ---</u>	 <u>\$ (43,716)</u>	 <u>\$ (43,716)</u>

**Schedule of Revenues and Expenditures-Budget and Actual-By Department
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Revenues:			
Administration and Finance			
Victim's Assistance Center Grants	\$ 320,317	\$ 331,742	\$ 11,425
Planning and Development			
Planning Grants	1,039,641	764,477	(275,164)
Economic and Resource Management Grants	2,257,556	1,237,176	(1,020,380)
Private Industry Council Grants	<u>4,756,568</u>	<u>3,081,902</u>	<u>(1,674,666)</u>
	<u>8,053,765</u>	<u>5,083,555</u>	<u>(2,970,210)</u>
General Services			
Fire Department	<u>250,000</u>	<u>250,000</u>	<u>---</u>
Roads and Public Works			
County Engineer Grants	1,255,094	427,581	(827,513)
Chickasaw Basin Authority Grants	98,280	25,478	(72,802)
Landfill and Public Utilities Grants	<u>418,037</u>	<u>356,983</u>	<u>(61,054)</u>
	<u>1,771,411</u>	<u>810,042</u>	<u>(961,369)</u>
Corrections			
Adult Offender Facility Grants	36,159	36,159	---
Correction Center Inmate Management Grants	790,198	530,852	(259,346)
Correction Center Security	<u>79,831</u>	<u>69,146</u>	<u>(10,685)</u>
	<u>906,188</u>	<u>636,157</u>	<u>(270,031)</u>
Health Services			
Administration and Finance-			
Health Services Grants	1,249,481	1,184,779	(64,702)
Environmental Health Services Grants	498,612	462,133	(36,479)
Personal Health Services Grants	<u>12,448,805</u>	<u>8,948,970</u>	<u>(3,499,835)</u>
	<u>14,196,898</u>	<u>10,595,882</u>	<u>(3,601,016)</u>
Community Services			
Community Services Agency Grants	7,678,918	7,097,486	(581,432)
Special Funded Projects Grants	1,034,588	968,414	(66,174)
Headstart Grants	14,126,216	12,848,474	(1,277,742)
Department of Housing Grants	6,788,434	3,003,837	(3,784,597)
Special Programs Grants	64,820	16,545	(48,275)
Pre-Trial Services Grants	1,205,913	869,108	(336,805)
Delta Area Agency on Aging Grants	<u>4,605,419</u>	<u>4,599,839</u>	<u>(5,580)</u>
	<u>35,504,308</u>	<u>29,403,703</u>	<u>(6,100,605)</u>
Law Enforcement			
Chief Administrative Officer Grants	<u>352,193</u>	<u>299,571</u>	<u>(52,622)</u>
Judicial			
Juvenile Court Grants	<u>6,846,907</u>	<u>5,203,599</u>	<u>(1,643,308)</u>
			(continued)

Schedule of Revenues and Expenditures-Budget and Actual-By Department(Continued)
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Other Elected Officials			
Assessor Grants	\$ 160,000	\$ 320,320	\$ 160,320
Attorney General Grants	<u>952,746</u>	<u>636,429</u>	<u>(316,317)</u>
	<u>1,112,746</u>	<u>956,749</u>	<u>(155,997)</u>
Total revenues	<u>69,314,733</u>	<u>53,571,000</u>	<u>(15,743,733)</u>
Expenditures:			
Administration and Finance			
Victim's Assistance Center Grants	<u>402,998</u>	<u>360,115</u>	<u>42,883</u>
Planning and Development			
Planning Grants	668,304	499,287	169,017
Economic and Resource Management Grants	1,563,342	692,103	871,239
Private Industry Council Grants	<u>4,569,741</u>	<u>2,921,088</u>	<u>1,648,653</u>
	<u>6,801,387</u>	<u>4,112,478</u>	<u>2,688,909</u>
General Services			
Fire Department	<u>250,023</u>	<u>250,000</u>	<u>23</u>
Roads and Public Works			
County Engineer Grants	1,532,166	459,706	1,072,460
Chickasaw Basin Authority Grants	36,762	25,478	11,284
Landfill and Public Utilities Grants	<u>472,599</u>	<u>409,312</u>	<u>63,287</u>
	<u>2,041,527</u>	<u>894,496</u>	<u>1,147,031</u>
Corrections			
Adult Offender Facility Grants	36,159	36,159	---
Correction Center Inmate Management Grants	934,389	647,994	286,395
Correction Center Security	<u>122,326</u>	<u>92,195</u>	<u>30,131</u>
	<u>1,092,874</u>	<u>776,348</u>	<u>316,526</u>
Health Services			
Administration and Finance-			
Health Services Grants	331,936	267,796	64,140
Environmental Health Services Grants	1,380,711	1,158,131	222,580
Personal Health Services Grants	<u>11,378,303</u>	<u>8,016,747</u>	<u>3,361,556</u>
	<u>13,090,950</u>	<u>9,442,674</u>	<u>3,648,276</u>
			(continued)

Schedule of Revenues and Expenditures-Budget and Actual-By Department(Continued)
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Community Services			
Community Services Agency Grants	\$ 7,839,890	\$ 7,097,486	\$ 742,404
Special Funded Projects Grants	1,238,826	707,955	530,871
Headstart	1,358,242	---	1,358,242
Department of Housing Grants	8,002,227	3,061,809	4,940,418
Special Programs Grants	100,991	28,722	72,269
Pre-Trial Services Grants	1,281,290	943,998	337,292
Delta Area Agency on Aging Grants	<u>4,678,340</u>	<u>4,654,324</u>	<u>24,016</u>
	<u>24,499,806</u>	<u>16,494,294</u>	<u>8,005,512</u>
Law Enforcement			
Sheriff Grants	<u>513,305</u>	<u>436,656</u>	<u>76,649</u>
Judicial			
Juvenile Court Grants	<u>6,927,106</u>	<u>5,610,546</u>	<u>1,316,560</u>
Other Elected Officials			
Assessor Grants	1,894,954	1,550,826	344,128
Attorney General Grants	<u>1,007,711</u>	<u>858,482</u>	<u>149,229</u>
	<u>2,902,665</u>	<u>2,409,308</u>	<u>493,357</u>
Total expenditures	<u>58,522,641</u>	<u>40,786,915</u>	<u>17,735,726</u>
Excess (deficiency) of revenues over expenditures	<u>10,792,092</u>	<u>12,784,085</u>	<u>1,991,993</u>
Other Financing Sources (Uses)			
Planned Use of Fund Balance			
Administration and Finance			
Victim's Assistance Center Grants	<u>600</u>	<u>---</u>	<u>(600)</u>
Planning and Development			
Planning Grants	48,466	---	(48,466)
Economic and Resource Management Grants	43,963	---	(43,963)
Private Industry Council Grants	<u>5,778</u>	<u>---</u>	<u>(5,778)</u>
	<u>98,207</u>	<u>---</u>	<u>(98,207)</u>
Roads and Public Works			
County Engineer Grants	<u>240,413</u>	<u>---</u>	<u>(240,413)</u>
Corrections			
Correction Center Inmate Management Grants	<u>2,434</u>	<u>---</u>	<u>(2,434)</u>
			(continued)

Schedule of Revenues and Expenditures-Budget and Actual-By Department(Continued)
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Health Services			
Administration and Finance-			
Health Services Grants	\$ 11,591	\$ ---	\$ (11,591)
Environmental Health Services Grants	13,255	---	(13,255)
Personal Health Services Grants	<u>38,423</u>	<u>---</u>	<u>(38,423)</u>
	<u>63,269</u>	<u>---</u>	<u>(63,269)</u>
Community Services			
Community Services Agency Grants	160,972	---	(160,972)
Special Funded Projects Grants	198,165	---	(198,165)
Department of Housing Grants	1,040,393	---	(1,040,393)
Pre-Trial Services Grants	11,419	---	(11,419)
Delta Area Agency on Aging Grants	<u>6,761</u>	<u>---</u>	<u>(6,761)</u>
	<u>1,417,710</u>	<u>---</u>	<u>(1,417,710)</u>
Law Enforcement			
Chief Administrative Officer Grants	<u>123,491</u>	<u>---</u>	<u>(123,491)</u>
Judicial			
Juvenile Court Grants	<u>6,320</u>	<u>---</u>	<u>(6,320)</u>
Other Elected Officials			
Attorney General Grants	<u>12,634</u>	<u>---</u>	<u>(12,634)</u>
Total other sources -			
Planned Use of Fund Balance	<u>1,965,078</u>	<u>---</u>	<u>(1,965,078)</u>
Operating Transfer In			
Administration and Finance			
Victim's Assistance Center Grants	<u>82,081</u>	<u>74,679</u>	<u>(7,402)</u>
Planning and Development			
Planning Grants	182,508	129,159	(53,349)
Economic and Resource Management Grants	<u>172,641</u>	<u>51,996</u>	<u>(120,645)</u>
	<u>355,149</u>	<u>181,155</u>	<u>(173,994)</u>
General Services			
Fire Department	<u>23</u>	<u>---</u>	<u>(23)</u>
Roads and Public Works			
County Engineer Grants	68,326	---	(68,326)
Landfill and Public Utilities Grants	<u>54,562</u>	<u>52,329</u>	<u>(2,233)</u>
	<u>122,888</u>	<u>52,329</u>	<u>(70,559)</u>

Shelby County, Tennessee

Grants Fund

Schedule of Revenues and Expenditures-Budget and Actual-By Department(Continued)
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Corrections			
Correction Center Inmate Management Grants	\$ 164,005	\$ 117,142	\$ (46,863)
Correction Center Security	<u>42,495</u>	<u>23,049</u>	<u>(19,446)</u>
	<u>206,500</u>	<u>140,191</u>	<u>(66,309)</u>
Health Services			
Environmental Health Services Grants	1,165,923	958,613	(207,310)
Personal Health Services Grants	<u>125,000</u>	<u>125,000</u>	<u>---</u>
	<u>1,290,923</u>	<u>1,083,613</u>	<u>(207,310)</u>
Community Services			
Community Services Agency Grants	12,704	7,895	(4,809)
Special Funded Projects Grants	46,469	42,802	(3,667)
Headstart	80,500	---	(80,500)
Department of Housing Grants	173,400	57,972	(115,428)
Special Programs Grants	36,171	12,177	(23,994)
Pre-Trial Services Grants	69,088	44,890	(24,198)
Delta Area Agency on Aging Grants	<u>84,412</u>	<u>57,773</u>	<u>(26,639)</u>
	<u>502,744</u>	<u>223,509</u>	<u>(279,235)</u>
Law Enforcement			
Chief Administrative Officer Grants	<u>37,621</u>	<u>---</u>	<u>(37,621)</u>
Judicial			
Juvenile Court Grants	<u>2,292,264</u>	<u>2,288,514</u>	<u>(3,750)</u>
Other Elected Officials			
Assessor Grants	1,734,954	1,230,506	(504,448)
Attorney General Grants	<u>42,331</u>	<u>39,571</u>	<u>(2,760)</u>
	<u>1,777,285</u>	<u>1,270,077</u>	<u>(507,208)</u>
Total other sources	<u>6,667,478</u>	<u>5,314,067</u>	<u>(1,353,411)</u>
Operating Transfer Out			
Planning and Development			
Planning Grants	(602,311)	(394,349)	207,962
Economic and Resource Management Grants	(910,818)	(597,069)	313,749
Private Industry Council Grants	<u>(192,605)</u>	<u>(160,814)</u>	<u>31,791</u>
	<u>(1,705,734)</u>	<u>(1,152,232)</u>	<u>553,502</u>
Roads and Public Works			
County Engineer Grants	(31,667)	---	31,667
Chickasaw Basin Authority Grants	<u>(61,518)</u>	<u>---</u>	<u>61,518</u>
	<u>(93,185)</u>	<u>---</u>	<u>93,185</u>

(continued)

Schedule of Revenues and Expenditures-Budget and Actual-By Department(Continued)
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Corrections			
Correction Center Inmate Management Grants	\$ (22,248)	\$ ---	\$ 22,248
Health Services Grants	(929,136)	(928,574)	562
Environmental Health Services Grants	(297,079)	(262,615)	34,464
Personal Health Services Grants	<u>(1,233,925)</u>	<u>(1,057,223)</u>	<u>176,702</u>
	<u>(2,460,140)</u>	<u>(2,248,412)</u>	<u>211,728</u>
Community Services			
Community Services Agency Grants	(12,704)	(7,895)	4,809
Special Funded Projects Grants	(40,396)	---	40,396
Pre-Trial Services Grants	(5,130)	---	5,130
Delta Area Agency on Aging Grants	<u>(18,252)</u>	<u>(3,288)</u>	<u>14,964</u>
	<u>(76,482)</u>	<u>(11,183)</u>	<u>65,299</u>
Judicial			
Juvenile Court Grants	<u>(2,218,385)</u>	<u>(1,881,567)</u>	<u>336,818</u>
Operating Transfer To Component Units			
Community Services			
Headstart	<u>(12,848,474)</u>	<u>(12,848,474)</u>	<u>---</u>
Total other uses	<u>(19,424,648)</u>	<u>(18,141,868)</u>	<u>1,282,780</u>
Total other financing sources (uses)	<u>(10,792,092)</u>	<u>(12,827,801)</u>	<u>(2,035,709)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ <u>---</u>	\$ <u>(43,716)</u>	\$ <u>(43,716)</u>

Shelby County, Tennessee

**Grants Fund
Victims' Assistance Center Grants
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 20,029	\$ 19,829	\$ (200)
State revenue	<u>300,288</u>	<u>311,913</u>	<u>11,625</u>
Total revenues	<u>320,317</u>	<u>331,742</u>	<u>11,425</u>
Expenditures:			
Salaries	221,375	212,074	9,301
Fringe benefits	42,093	34,111	7,982
Supplies	15,809	10,704	5,105
Services	12,431	8,130	4,301
Professional and contracted services	104,863	89,937	14,926
Rent, utilities and maintenance	1,268	---	1,268
Asset acquisitions	<u>5,159</u>	<u>5,159</u>	<u>---</u>
Total expenditures	<u>402,998</u>	<u>360,115</u>	<u>42,883</u>
Excess (deficiency) of revenues over expenditures	<u>(82,681)</u>	<u>(28,373)</u>	<u>54,308</u>
Other Financing Sources (Uses):			
Planned use of fund balance	600	---	(600)
Operating transfers in	<u>82,081</u>	<u>74,679</u>	<u>(7,402)</u>
Total other financing sources(uses)	<u>82,681</u>	<u>74,679</u>	<u>(8,002)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ ---</u>	<u>\$ 46,306</u>	<u>\$ 46,306</u>

Grants Fund
Planning Grants
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 159,393	\$ 106,516	\$ (52,877)
State revenue	<u>880,248</u>	<u>657,961</u>	<u>(222,287)</u>
Total revenues	<u>1,039,641</u>	<u>764,477</u>	<u>(275,164)</u>
Expenditures:			
Salaries	112,995	65,694	47,301
Fringe benefits	18,374	9,991	8,383
Supplies	12,199	5,759	6,440
Services	27,926	8,169	19,757
Professional and contracted services	444,517	395,114	49,403
Rent, utilities and maintenance	15,900	11,312	4,588
Asset acquisitions	<u>36,393</u>	<u>3,248</u>	<u>33,145</u>
Total expenditures	<u>668,304</u>	<u>499,287</u>	<u>169,017</u>
Excess (deficiency) of revenues over expenditures	<u>371,337</u>	<u>265,190</u>	<u>(106,147)</u>
Other Financing Sources (Uses):			
Planned use of fund balance	48,466	---	(48,466)
Operating transfers in	182,508	129,159	(53,349)
Operating transfers out	<u>(602,311)</u>	<u>(394,349)</u>	<u>207,962</u>
Total other financing sources(uses)	<u>(371,337)</u>	<u>(265,190)</u>	<u>106,147</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>

Shelby County, Tennessee

Grants Fund
Economic and Resource Management Grants
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 1,313,550	\$ 732,124	\$ (581,426)
State revenue	876,367	441,849	(434,518)
Federal revenue	<u>67,639</u>	<u>63,203</u>	<u>(4,436)</u>
Total revenues	<u>2,257,556</u>	<u>1,237,176</u>	<u>(1,020,380)</u>
Expenditures:			
Salaries	93,623	93,623	---
Fringe benefits	12,305	12,305	---
Supplies	136,201	40,732	95,469
Services	149,649	39,750	109,899
Professional and contracted services	970,548	358,601	611,947
Rent, utilities and maintenance	38,674	24,682	13,992
Asset acquisitions	61,618	22,410	39,208
Grants	100,000	100,000	---
Contingencies and restrictions	<u>724</u>	<u>---</u>	<u>724</u>
Total expenditures	<u>1,563,342</u>	<u>692,103</u>	<u>871,239</u>
Excess (deficiency) of revenues over expenditures	<u>694,214</u>	<u>545,073</u>	<u>(149,141)</u>
Other Financing Sources (Uses):			
Planned use of fund balance	43,963	---	(43,963)
Operating transfers in	172,641	51,996	(120,645)
Operating transfers out	<u>(910,818)</u>	<u>(597,069)</u>	<u>313,749</u>
Total other financing sources(uses)	<u>(694,214)</u>	<u>(545,073)</u>	<u>149,141</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>

Grants Fund
Private Industry Council Grants
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 16,902	\$ 16,902	\$ ---
State revenue	4,725,528	3,065,000	(1,660,528)
Federal revenue	<u>14,138</u>	<u>---</u>	<u>(14,138)</u>
Total revenues	<u>4,756,568</u>	<u>3,081,902</u>	<u>(1,674,666)</u>
Expenditures:			
Salaries	2,964,726	1,973,093	991,633
Other compensation	232	232	---
Fringe benefits	464,079	301,375	162,704
Supplies	249,567	196,747	52,820
Services	238,259	154,357	83,902
Professional and contracted services	71,975	7,397	64,578
Rent, utilities and maintenance	260,365	168,072	92,293
Asset acquisitions	277,166	119,815	157,351
Contingencies and restrictions	<u>43,372</u>	<u>---</u>	<u>43,372</u>
Total expenditures	<u>4,569,741</u>	<u>2,921,088</u>	<u>1,648,653</u>
Excess (deficiency) of revenues over expenditures	<u>186,827</u>	<u>160,814</u>	<u>(26,013)</u>
Other Financing Sources (Uses):			
Planned use of fund balance	5,778	---	(5,778)
Operating transfers out	<u>(192,605)</u>	<u>(160,814)</u>	<u>31,791</u>
Total other financing sources(uses)	<u>(186,827)</u>	<u>(160,814)</u>	<u>26,013</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>

Grants Fund
Fire Department Grants
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Revenues:			
Federal revenue	\$ 250,000	\$ 250,000	\$ ---
Total revenues	<u>250,000</u>	<u>250,000</u>	<u>---</u>
Expenditures:			
Supplies	22,400	22,377	23
Asset acquisitions	<u>227,623</u>	<u>227,623</u>	<u>---</u>
Total expenditures	<u>250,023</u>	<u>250,000</u>	<u>23</u>
Excess (deficiency) of revenues over expenditures	<u>(23)</u>	<u>---</u>	<u>23</u>
Other Financing Sources (Uses):			
Operating transfers in	<u>23</u>	<u>---</u>	<u>(23)</u>
Total other financing sources(uses)	<u>23</u>	<u>---</u>	<u>(23)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>

Grants Fund
County Engineer Grants
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 90,672	\$ ---	\$ (90,672)
State revenue	<u>1,164,422</u>	<u>427,581</u>	<u>(736,841)</u>
Total revenues	<u>1,255,094</u>	<u>427,581</u>	<u>(827,513)</u>
Expenditures:			
Professional and contracted services	905,553	459,706	445,847
Contingencies and restrictions	<u>626,613</u>	<u>---</u>	<u>626,613</u>
Total expenditures	<u>1,532,166</u>	<u>459,706</u>	<u>1,072,460</u>
Excess (deficiency) of revenues over expenditures	<u>(277,072)</u>	<u>(32,125)</u>	<u>244,947</u>
Other Financing Sources (Uses):			
Planned use of fund balance	240,413	---	(240,413)
Operating transfers in	68,326	---	(68,326)
Operating transfers out	<u>(31,667)</u>	<u>---</u>	<u>31,667</u>
Total other financing sources(uses)	<u>277,072</u>	<u>---</u>	<u>(277,072)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ ---</u>	<u>\$ (32,125)</u>	<u>\$ (32,125)</u>

Grants Fund
Chickasaw Basin Authority Grants
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Other revenue	\$ 98,280	\$ 25,478	\$ (72,802)
Total revenues	<u>98,280</u>	<u>25,478</u>	<u>(72,802)</u>
Expenditures:			
Supplies	5,050	2,162	2,888
Services	6,800	4,469	2,331
Professional and contracted services	<u>24,912</u>	<u>18,847</u>	<u>6,065</u>
Total expenditures	<u>36,762</u>	<u>25,478</u>	<u>11,284</u>
Excess (deficiency) of revenues over expenditures	<u>61,518</u>	<u>---</u>	<u>(61,518)</u>
Other Financing Sources (Uses):			
Operating transfers out	<u>(61,518)</u>	<u>---</u>	<u>61,518</u>
Total other financing sources(uses)	<u>(61,518)</u>	<u>---</u>	<u>61,518</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>

Grants Fund
Landfill and Public Utilities Grants
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ ---	\$ 643	\$ 643
State revenue	<u>418,037</u>	<u>356,340</u>	<u>(61,697)</u>
Total revenues	<u>418,037</u>	<u>356,983</u>	<u>(61,054)</u>
Expenditures:			
Salaries	253,695	246,624	7,071
Other compensation	279	279	---
Fringe benefits	47,799	45,195	2,604
Supplies	113,723	62,613	51,110
Services	18,992	18,992	---
Professional and contracted services	6,491	6,491	---
Rent, utilities and maintenance	19,136	19,136	---
Asset acquisitions	10,718	9,982	736
Contingencies and restrictions	<u>1,766</u>	<u>---</u>	<u>1,766</u>
Total expenditures	<u>472,599</u>	<u>409,312</u>	<u>63,287</u>
Excess (deficiency) of revenues over expenditures	<u>(54,562)</u>	<u>(52,329)</u>	<u>2,233</u>
Other Financing Sources (Uses):			
Operating transfers in	<u>54,562</u>	<u>52,329</u>	<u>(2,233)</u>
Total other financing sources(uses)	<u>54,562</u>	<u>52,329</u>	<u>(2,233)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>

Grants Fund
Adult Offender Facility Grants
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ <u>36,159</u>	\$ <u>36,159</u>	\$ <u>---</u>
Total revenues	<u>36,159</u>	<u>36,159</u>	<u>---</u>
Expenditures:			
Salaries	28,969	28,969	---
Other compensation	322	322	---
Fringe benefits	<u>6,868</u>	<u>6,868</u>	<u>---</u>
Total expenditures	<u>36,159</u>	<u>36,159</u>	<u>---</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ <u>---</u></u>	<u>\$ <u>---</u></u>	<u>\$ <u>---</u></u>

Grants Fund

Correction Center Inmate Management Grants

Schedule of Revenues and Expenditures-Budget and Actual

For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 20,000	\$ 4,076	\$ (15,924)
State revenue	412,353	246,158	(166,195)
Federal revenue	<u>357,845</u>	<u>280,618</u>	<u>(77,227)</u>
Total revenues	<u>790,198</u>	<u>530,852</u>	<u>(259,346)</u>
Expenditures:			
Salaries	289,828	174,675	115,153
Other compensation	728	728	---
Fringe benefits	62,473	39,131	23,342
Supplies	54,185	47,678	6,507
Services	23,081	4,456	18,625
Professional and contracted services	488,719	375,750	112,969
Rent, utilities and maintenance	2,239	239	2,000
Asset acquisitions	8,795	5,337	3,458
Contingencies and restrictions	<u>4,341</u>	<u>---</u>	<u>4,341</u>
Total expenditures	<u>934,389</u>	<u>647,994</u>	<u>286,395</u>
Excess (deficiency) of revenues over expenditures	<u>(144,191)</u>	<u>(117,142)</u>	<u>27,049</u>
Other Financing Sources (Uses):			
Planned use of fund balance	2,434	---	(2,434)
Operating transfers in	164,005	117,142	(46,863)
Operating transfers out	<u>(22,248)</u>	<u>---</u>	<u>22,248</u>
Total other financing sources(uses)	<u>144,191</u>	<u>117,142</u>	<u>(27,049)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>

Grants Fund
Correction Center Security Grants
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
State revenue	\$ 79,831	\$ 69,146	\$ (10,685)
Total revenues	<u>79,831</u>	<u>69,146</u>	<u>(10,685)</u>
Expenditures:			
Salaries	25,621	10,138	15,483
Other compensation	574	574	---
Fringe benefits	5,740	1,385	4,355
Supplies	4,300	(266)	4,566
Services	2,581	1,044	1,537
Professional and contracted services	<u>83,510</u>	<u>79,320</u>	<u>4,190</u>
Total expenditures	<u>122,326</u>	<u>92,195</u>	<u>30,131</u>
Excess (deficiency) of revenues over expenditures	<u>(42,495)</u>	<u>(23,049)</u>	<u>19,446</u>
Other Financing Sources (Uses):			
Operating transfers in	<u>42,495</u>	<u>23,049</u>	<u>(19,446)</u>
Total other financing sources(uses)	<u>42,495</u>	<u>23,049</u>	<u>(19,446)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>

Grants Fund

Administration and Finance - Health Services Grants
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
State revenue	\$ 1,235,444	\$ 1,144,310	\$ (91,134)
Federal revenue	<u>14,037</u>	<u>40,469</u>	<u>26,432</u>
Total revenues	<u>1,249,481</u>	<u>1,184,779</u>	<u>(64,702)</u>
Expenditures:			
Salaries	127,997	110,343	17,654
Other compensation	28,360	28,360	---
Fringe benefits	22,845	21,223	1,622
Supplies	35,153	29,162	5,991
Services	14,573	7,596	6,977
Professional and contracted services	29,504	14,000	15,504
Rent, utilities and maintenance	44,298	37,023	7,275
Asset acquisitions	22,589	20,089	2,500
Contingencies and restrictions	<u>6,617</u>	<u>---</u>	<u>6,617</u>
Total expenditures	<u>331,936</u>	<u>267,796</u>	<u>64,140</u>
Excess (deficiency) of revenues over expenditures	<u>917,545</u>	<u>916,983</u>	<u>(562)</u>
Other Financing Sources (Uses):			
Planned use of fund balance	11,591	---	(11,591)
Operating transfers out	<u>(929,136)</u>	<u>(928,574)</u>	<u>562</u>
Total other financing sources(uses)	<u>(917,545)</u>	<u>(928,574)</u>	<u>(11,029)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ ---</u>	<u>\$ (11,591)</u>	<u>\$ (11,591)</u>

Shelby County, Tennessee

**Grants Fund
Environmental Health Services Grants
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ ---	\$ 6,400	\$ 6,400
Federal revenue	<u>498,612</u>	<u>455,733</u>	<u>(42,879)</u>
Total revenues	<u>498,612</u>	<u>462,133</u>	<u>(36,479)</u>
Expenditures:			
Salaries	924,059	818,012	106,047
Fringe benefits	161,190	131,919	29,271
Supplies	34,182	24,025	10,157
Services	29,775	17,651	12,124
Professional and contracted services	39,247	15,316	23,931
Rent, utilities and maintenance	53,808	36,433	17,375
Asset acquisitions	137,460	114,775	22,685
Contingencies and restrictions	<u>990</u>	<u>---</u>	<u>990</u>
Total expenditures	<u>1,380,711</u>	<u>1,158,131</u>	<u>222,580</u>
Excess (deficiency) of revenues over expenditures	<u>(882,099)</u>	<u>(695,998)</u>	<u>186,101</u>
Other Financing Sources (Uses):			
Planned use of fund balance	13,255	---	(13,255)
Operating transfers in	1,165,923	958,613	(207,310)
Operating transfers out	<u>(297,079)</u>	<u>(262,615)</u>	<u>34,464</u>
Total other financing sources(uses)	<u>882,099</u>	<u>695,998</u>	<u>(186,101)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>

Grants Fund
Personal Health Services Grants
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 2,557,945	\$ 695,496	\$ (1,862,449)
State revenue	9,426,128	7,972,836	(1,453,292)
Federal revenue	359,632	231,373	(128,259)
Patient service revenue	<u>105,100</u>	<u>49,265</u>	<u>(55,835)</u>
Total revenues	<u>12,448,805</u>	<u>8,948,970</u>	<u>(3,499,835)</u>
Expenditures:			
Salaries	7,677,870	5,749,419	1,928,451
Other compensation	336,873	204,039	132,834
Fringe benefits	1,591,688	1,090,238	501,450
Supplies	391,764	285,355	106,409
Services	312,081	192,542	119,539
Professional and contracted services	300,654	244,373	56,281
Rent, utilities and maintenance	330,848	230,066	100,782
Asset acquisitions	54,727	20,715	34,012
Contingencies and restrictions	<u>381,798</u>	<u>---</u>	<u>381,798</u>
Total expenditures	<u>11,378,303</u>	<u>8,016,747</u>	<u>3,361,556</u>
Excess (deficiency) of revenues over expenditures	<u>1,070,502</u>	<u>932,223</u>	<u>(138,279)</u>
Other Financing Sources (Uses):			
Planned use of fund balance	38,423	---	(38,423)
Operating transfers in	125,000	125,000	---
Operating transfers out	<u>(1,233,925)</u>	<u>(1,057,223)</u>	<u>176,702</u>
Total other financing sources(uses)	<u>(1,070,502)</u>	<u>(932,223)</u>	<u>138,279</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>

Grants Fund
Community Services Administration Grants
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 141,798	\$ 42,017	\$ (99,781)
State revenue	<u>7,537,120</u>	<u>7,055,469</u>	<u>(481,651)</u>
Total revenues	<u>7,678,918</u>	<u>7,097,486</u>	<u>(581,432)</u>
Expenditures:			
Salaries	1,501,845	1,387,712	114,133
Other compensation	6,303	6,303	---
Fringe benefits	329,828	277,318	52,510
Supplies	108,154	63,878	44,276
Services	3,613,688	3,402,190	211,498
Professional and contracted services	1,005,551	848,111	157,440
Rent, utilities and maintenance	1,102,462	1,012,414	90,048
Asset acquisitions	162,143	99,560	62,583
Contingencies and restrictions	<u>9,916</u>	<u>---</u>	<u>9,916</u>
Total expenditures	<u>7,839,890</u>	<u>7,097,486</u>	<u>742,404</u>
Excess (deficiency) of revenues over expenditures	<u>(160,972)</u>	<u>---</u>	<u>160,972</u>
Other Financing Sources (Uses):			
Planned use of fund balance	160,972	---	(160,972)
Operating transfers in	12,704	7,895	(4,809)
Operating transfers out	<u>(12,704)</u>	<u>(7,895)</u>	<u>4,809</u>
Total other financing sources(uses)	<u>160,972</u>	<u>---</u>	<u>(160,972)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>

Grants Fund
Headstart Grants
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 2,717,310	\$ ---	\$ (2,717,310)
State revenue	217,666	217,666	---
Federal revenue	<u>11,191,240</u>	<u>12,630,808</u>	<u>1,439,568</u>
Total revenues	<u>14,126,216</u>	<u>12,848,474</u>	<u>(1,277,742)</u>
Expenditures:			
Professional and contracted services	<u>1,358,242</u>	<u>---</u>	<u>1,358,242</u>
Total expenditures	<u>1,358,242</u>	<u>---</u>	<u>1,358,242</u>
Excess (deficiency) of revenues over expenditures	<u>12,767,974</u>	<u>12,848,474</u>	<u>80,500</u>
Other Financing Sources (Uses):			
Operating transfers in	80,500	---	(80,500)
Operating transfers to component units	<u>(12,848,474)</u>	<u>(12,848,474)</u>	<u>---</u>
Total other financing sources(uses)	<u>(12,767,974)</u>	<u>(12,848,474)</u>	<u>(80,500)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>

Grants Fund
Special Funded Projects Grants
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 23,445	\$ ---	\$ (23,445)
Federal revenue	1,006,446	959,839	(46,607)
Other revenue	<u>4,697</u>	<u>8,575</u>	<u>3,878</u>
Total revenues	<u>1,034,588</u>	<u>968,414</u>	<u>(66,174)</u>
Expenditures:			
Salaries	35,345	33,448	1,897
Fringe benefits	3,639	2,558	1,081
Supplies	5,500	4,990	510
Services	2,870	1,477	1,393
Professional and contracted services	<u>1,191,472</u>	<u>665,482</u>	<u>525,990</u>
Total expenditures	<u>1,238,826</u>	<u>707,955</u>	<u>530,871</u>
Excess (deficiency) of revenues over expenditures	<u>(204,238)</u>	<u>260,459</u>	<u>464,697</u>
Other Financing Sources (Uses):			
Planned use of fund balance	198,165	---	(198,165)
Operating transfers in	46,469	42,802	(3,667)
Operating transfers out	<u>(40,396)</u>	<u>---</u>	<u>40,396</u>
Total other financing sources(uses)	<u>204,238</u>	<u>42,802</u>	<u>(161,436)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ ---</u>	<u>\$ 303,261</u>	<u>\$ 303,261</u>

Grants Fund
Department of Housing Grants
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Local revenue	\$ 48,100	\$ 127,549	\$ 79,449
State revenue	122,260	42,234	(80,026)
Federal revenue	<u>6,618,074</u>	<u>2,834,054</u>	<u>(3,784,020)</u>
Total revenues	<u>6,788,434</u>	<u>3,003,837</u>	<u>(3,784,597)</u>
Expenditures:			
Salaries	586,222	557,885	28,337
Fringe benefits	112,444	102,668	9,776
Supplies	15,668	7,050	8,618
Services	184,969	52,702	132,267
Professional and contracted services	6,347,466	2,341,504	4,005,962
Rent, utilities and maintenance	8,000	---	8,000
Asset acquisitions	231,458	---	231,458
Contingencies and restrictions	<u>516,000</u>	<u>---</u>	<u>516,000</u>
Total expenditures	<u>8,002,227</u>	<u>3,061,809</u>	<u>4,940,418</u>
Excess (deficiency) of revenues over expenditures	<u>(1,213,793)</u>	<u>(57,972)</u>	<u>1,155,821</u>
Other Financing Sources (Uses):			
Planned use of fund balance	1,040,393	---	(1,040,393)
Operating transfers in	<u>173,400</u>	<u>57,972</u>	<u>(115,428)</u>
Total other financing sources(uses)	<u>1,213,793</u>	<u>57,972</u>	<u>(1,155,821)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>

Shelby County, Tennessee

**Grants Fund
Pre-Trial Services Grants
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
State revenue	\$ 146,311	\$ 125,138	\$ (21,173)
Federal revenue	1,059,602	736,366	(323,236)
Other revenue	<u>---</u>	<u>7,604</u>	<u>7,604</u>
Total revenues	<u>1,205,913</u>	<u>869,108</u>	<u>(336,805)</u>
Expenditures:			
Salaries	543,137	425,494	117,643
Fringe benefits	119,279	75,898	43,381
Supplies	18,813	12,666	6,147
Services	49,053	15,248	33,805
Professional and contracted services	482,833	371,149	111,684
Asset acquisitions	49,540	43,543	5,997
Contingencies and restrictions	<u>18,635</u>	<u>---</u>	<u>18,635</u>
Total expenditures	<u>1,281,290</u>	<u>943,998</u>	<u>337,292</u>
Excess (deficiency) of revenues over expenditures	<u>(75,377)</u>	<u>(74,890)</u>	<u>487</u>
Other Financing Sources (Uses):			
Planned use of fund balance	11,419	---	(11,419)
Operating transfers in	69,088	44,890	(24,198)
Operating transfers out	<u>(5,130)</u>	<u>---</u>	<u>5,130</u>
Total other financing sources(uses)	<u>75,377</u>	<u>44,890</u>	<u>(30,487)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ ---</u>	<u>\$ (30,000)</u>	<u>\$ (30,000)</u>

Grants Fund
Special Programs Grants
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
State revenue	\$ 64,820	\$ 16,545	\$ (48,275)
Total revenues	<u>64,820</u>	<u>16,545</u>	<u>(48,275)</u>
Expenditures:			
Salaries	70,827	22,234	48,593
Fringe benefits	15,832	5,340	10,492
Supplies	4,477	90	4,387
Services	1,950	---	1,950
Professional and contracted services	2,105	---	2,105
Rent, utilities and maintenance	<u>5,800</u>	<u>1,058</u>	<u>4,742</u>
Total expenditures	<u>100,991</u>	<u>28,722</u>	<u>72,269</u>
Excess (deficiency) of revenues over expenditures	<u>(36,171)</u>	<u>(12,177)</u>	<u>23,994</u>
Other Financing Sources (Uses):			
Operating transfers in	<u>36,171</u>	<u>12,177</u>	<u>(23,994)</u>
Total other financing sources(uses)	<u>36,171</u>	<u>12,177</u>	<u>(23,994)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>

Shelby County, Tennessee

Grants Fund
Delta Area Agency on Aging Grants
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 927,058	\$ 1,198,362	\$ 271,304
State revenue	<u>3,678,361</u>	<u>3,401,477</u>	<u>(276,884)</u>
Total revenues	<u>4,605,419</u>	<u>4,599,839</u>	<u>(5,580)</u>
Expenditures:			
Salaries	285,054	278,566	6,488
Fringe benefits	59,438	53,169	6,269
Supplies	26,547	21,980	4,567
Services	22,635	22,168	467
Professional and contracted services	4,179,718	4,173,493	6,225
Rent, utilities and maintenance	102,174	102,174	---
Asset acquisitions	<u>2,774</u>	<u>2,774</u>	<u>---</u>
Total expenditures	<u>4,678,340</u>	<u>4,654,324</u>	<u>24,016</u>
Excess (deficiency) of revenues over expenditures	<u>(72,921)</u>	<u>(54,485)</u>	<u>18,436</u>
Other Financing Sources (Uses):			
Planned use of fund balance	6,761	---	(6,761)
Operating transfers in	84,412	57,773	(26,639)
Operating transfers out	<u>(18,252)</u>	<u>(3,288)</u>	<u>14,964</u>
Total other financing sources(uses)	<u>72,921</u>	<u>54,485</u>	<u>(18,436)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>

Grants Fund
Sheriff Grants
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
Federal revenue	\$ 352,193	\$ 299,571	\$ (52,622)
Total revenues	<u>352,193</u>	<u>299,571</u>	<u>(52,622)</u>
Expenditures:			
Other compensation	38,554	30,394	8,160
Fringe benefits	335	---	335
Supplies	159,510	147,697	11,813
Services	11,110	2,980	8,130
Rent, utilities and maintenance	41,276	41,276	---
Asset acquisitions	260,020	214,309	45,711
Contingencies and restrictions	<u>2,500</u>	<u>---</u>	<u>2,500</u>
Total expenditures	<u>513,305</u>	<u>436,656</u>	<u>76,649</u>
Excess (deficiency) of revenues over expenditures	<u>(161,112)</u>	<u>(137,085)</u>	<u>24,027</u>
Other Financing Sources (Uses):			
Planned use of fund balance	123,491	---	(123,491)
Operating transfers in	<u>37,621</u>	<u>---</u>	<u>(37,621)</u>
Total other financing sources(uses)	<u>161,112</u>	<u>---</u>	<u>(161,112)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ ---</u>	<u>\$ (137,085)</u>	<u>\$ (137,085)</u>

Shelby County, Tennessee

**Grants Fund
Juvenile Court Grants
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
State revenue	\$ 6,636,213	\$ 5,003,096	\$ (1,633,117)
Federal revenue	110,694	76,954	(33,740)
Other revenue	<u>100,000</u>	<u>123,549</u>	<u>23,549</u>
Total revenues	<u>6,846,907</u>	<u>5,203,599</u>	<u>(1,643,308)</u>
Expenditures:			
Salaries	3,364,529	3,142,883	221,646
Other compensation	21,496	21,496	---
Fringe benefits	612,270	583,351	28,919
Supplies	192,772	106,092	86,680
Services	100,400	93,893	6,507
Professional and contracted services	2,445,706	1,509,857	935,849
Rent, utilities and maintenance	154,818	143,098	11,720
Asset acquisitions	31,910	9,876	22,034
Contingencies and restrictions	<u>3,205</u>	<u>---</u>	<u>3,205</u>
Total expenditures	<u>6,927,106</u>	<u>5,610,546</u>	<u>1,316,560</u>
Excess (deficiency) of revenues over expenditures	<u>(80,199)</u>	<u>(406,947)</u>	<u>(326,748)</u>
Other Financing Sources (Uses):			
Planned use of fund balance	6,320	---	(6,320)
Operating transfers in	2,292,264	2,288,514	(3,750)
Operating transfers out	<u>(2,218,385)</u>	<u>(1,881,567)</u>	<u>336,818</u>
Total other financing sources(uses)	<u>80,199</u>	<u>406,947</u>	<u>326,748</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>

Grants Fund
Assessor Grants
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues:			
State revenue	\$ 160,000	\$ 320,320	\$ 160,320
Total revenues	<u>160,000</u>	<u>320,320</u>	<u>160,320</u>
Expenditures:			
Salaries	1,292,301	1,179,162	113,139
Other compensation	105,139	105,139	---
Fringe benefits	224,834	207,923	16,911
Supplies	43,650	20,981	22,669
Services	68,030	33,623	34,407
Professional and contracted services	69,300	275	69,025
Rent, utilities and maintenance	7,000	1,723	5,277
Asset acquisitions	4,000	2,000	2,000
Contingencies and restrictions	<u>80,700</u>	<u>---</u>	<u>80,700</u>
Total expenditures	<u>1,894,954</u>	<u>1,550,826</u>	<u>344,128</u>
Excess (deficiency) of revenues over expenditures	<u>(1,734,954)</u>	<u>(1,230,506)</u>	<u>504,448</u>
Other Financing Sources (Uses):			
Operating transfers in	<u>1,734,954</u>	<u>1,230,506</u>	<u>(504,448)</u>
Total other financing sources(uses)	<u>1,734,954</u>	<u>1,230,506</u>	<u>(504,448)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>

Grants Fund
Attorney General Grants
Schedule of Revenues and Expenditures-Budget and Actual
For the Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
Revenues:			
Local revenue	\$ 203,056	\$ 135,485	\$ (67,571)
State revenue	290,010	184,508	(105,502)
Federal revenue	454,680	316,436	(138,244)
Other revenue	<u>5,000</u>	<u>---</u>	<u>(5,000)</u>
Total revenues	<u>952,746</u>	<u>636,429</u>	<u>(316,317)</u>
Expenditures:			
Salaries	347,437	317,767	29,670
Fringe benefits	79,785	54,786	24,999
Supplies	118,719	107,262	11,457
Services	50,352	19,883	30,469
Professional and contracted services	207,638	204,204	3,434
Rent, utilities and maintenance	15,756	13,845	1,911
Asset acquisitions	162,334	140,735	21,599
Contingencies and restrictions	<u>25,690</u>	<u>---</u>	<u>25,690</u>
Total expenditures	<u>1,007,711</u>	<u>858,482</u>	<u>149,229</u>
Excess (deficiency) of revenues over expenditures	<u>(54,965)</u>	<u>(222,053)</u>	<u>(167,088)</u>
Other Financing Sources (Uses):			
Planned use of fund balance	12,634	---	(12,634)
Operating transfers in	<u>42,331</u>	<u>39,571</u>	<u>(2,760)</u>
Total other financing sources(uses)	<u>54,965</u>	<u>39,571</u>	<u>(15,394)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ ---</u>	<u>\$ (182,482)</u>	<u>\$ (182,482)</u>

**Constitutional Officers
General and Agency Funds
Combined Schedule of Assets and Liabilities
June 30, 1999**

	<u>Sheriff</u>	<u>Chancery Court Clerk</u>	<u>Circuit Court Clerk</u>	<u>Criminal Court Clerk</u>	<u>General Sessions Court Clerk</u>	<u>Probate Court Clerk</u>
Assets:						
Cash	\$ 723,232	\$ 18,790	\$ 200	\$ 83,747	\$ 65,860	\$ ---
Investments	---	5,799,602	11,683,960	3,437,830	5,014,903	1,476,278
Prepaid Expenses	---	---	---	---	---	---
Receivables	<u>1,803,811</u>	<u>---</u>	<u>---</u>	<u>1,114,508</u>	<u>2,519</u>	<u>---</u>
Total assets	<u>\$ 2,527,043</u>	<u>\$ 5,818,392</u>	<u>\$ 11,684,160</u>	<u>\$ 4,636,085</u>	<u>\$ 5,083,282</u>	<u>\$ 1,476,278</u>
Liabilities:						
Due to other governmental entities	\$ ---	\$ 7,474	\$ 17,855	\$ 164,838	\$ 256,939	\$ 2,315
Funds held for others	579,113	5,460,565	11,428,330	2,994,732	3,808,481	1,431,102
Due to other fund and departments	428,801	327,224	211,406	1,230,906	1,009,572	41,083
Accounts payable and accrued expenses	<u>1,519,129</u>	<u>23,129</u>	<u>26,569</u>	<u>245,609</u>	<u>8,290</u>	<u>1,778</u>
Total liabilities	<u>\$ 2,527,043</u>	<u>\$ 5,818,392</u>	<u>\$ 11,684,160</u>	<u>\$ 4,636,085</u>	<u>\$ 5,083,282</u>	<u>\$ 1,476,278</u>

<u>Juvenile Court Clerk</u>	<u>County Court Clerk</u>	<u>Register</u>	<u>Trustee</u>	<u>Total (Memorandum Only)</u>
\$ 3,477,609	\$ 566,558	\$ 212,225	\$ 817,885	\$ 5,966,106
---	8,025,294	2,237,512	231,630,042	269,305,421
---	---	---	---	---
---	280,074	11,769	770,015	3,982,696
<u>\$ 3,477,609</u>	<u>\$ 8,871,926</u>	<u>\$ 2,461,506</u>	<u>\$ 233,217,942</u>	<u>\$ 279,254,223</u>

\$ 1,019	\$ 1,836,256	\$ 2,098,211	\$ 8,828,213	\$ 13,213,120
3,023,195	---	---	1,298,202	30,023,720
451,568	7,024,813	363,295	223,000,513	234,089,181
1,827	10,857	---	91,014	1,928,202
<u>\$ 3,477,609</u>	<u>\$ 8,871,926</u>	<u>\$ 2,461,506</u>	<u>\$ 233,217,942</u>	<u>\$ 279,254,223</u>

**Constitutional Officers
General and Agency Funds
Combined Schedule of Cash Receipts, Disbursements and Balances
For the Year Ended June 30, 1999**

	<u>Sheriff</u>	<u>Chancery Court Clerk</u>	<u>Circuit Court Clerk</u>	<u>Criminal Court Clerk</u>	<u>General Sessions Court Clerk</u>	<u>Probate Court Clerk</u>
Receipts:						
Fund Accounts	\$ 72,081,367	\$ 5,101,947	\$ 12,134,088	\$ 4,664,013	\$ 2,184,338	\$ 3,522,835
State of Tennessee	6,195,358	---	---	---	3,891,125	---
Cities - Clerk Collections	---	---	---	---	552,073	---
Litigants, Heirs and Others	951,620	---	---	---	15,297,475	---
Fee and Commission Account	1,452,524	1,742,625	1,613,856	3,551,635	6,973,011	458,653
Other	<u>778,234</u>	<u>110,269</u>	<u>115,822</u>	<u>75,835</u>	<u>240,054</u>	<u>---</u>
Total receipts	81,459,103	6,954,841	13,863,766	8,291,483	29,138,076	3,981,488
Disbursements	<u>81,451,110</u>	<u>6,917,914</u>	<u>11,967,050</u>	<u>8,299,425</u>	<u>28,688,730</u>	<u>4,627,150</u>
Excess of Receipts over (under)						
Disbursements	7,993	36,927	1,896,716	(7,942)	449,346	(645,662)
Balance - July 1, 1998	<u>715,239</u>	<u>5,781,465</u>	<u>9,787,444</u>	<u>3,529,519</u>	<u>4,631,417</u>	<u>2,121,940</u>
Balance - June 30, 1999	<u>\$ 723,232</u>	<u>\$ 5,818,392</u>	<u>\$ 11,684,160</u>	<u>\$ 3,521,577</u>	<u>\$ 50,80,763</u>	<u>\$ 1,476,278</u>

Juvenile Court Clerk	County Court Clerk	Register	Trustee	Total (Memorandum Only)
\$ 57,011,723	\$ 85,179,811	\$ ---	\$ 1,931,883,216	\$ 2,173,763,338
---	---	---	191,889,280	201,975,763
---	---	---	---	552,073
---	---	22,528,583	---	38,777,678
3,494,852	5,973,700	4,200,432	10,693,645	40,154,933
---	<u>270,893</u>	---	<u>944,506</u>	<u>2,535,613</u>
60,506,575	91,424,404	26,729,015	2,135,410,647	2,457,759,398
<u>60,434,087</u>	<u>90,368,124</u>	<u>26,750,728</u>	<u>2,108,080,329</u>	<u>2,427,584,647</u>
72,488	1,056,280	(21,713)	27,330,318	30,174,751
<u>3,405,121</u>	<u>7,535,572</u>	<u>2,471,450</u>	<u>205,117,609</u>	<u>245,096,776</u>
<u>\$ 3,477,609</u>	<u>\$ 8,591,852</u>	<u>\$ 2,449,737</u>	<u>\$ 232,447,927</u>	<u>\$ 275,271,527</u>

Juvenile Court Clerk	County Court Clerk	Register	Trustee	Total (Memorandum (Only))
\$ 705,331	\$ 4,783,285	\$ 3,624,758	\$ 573,836	\$ 28,646,547
---	270,893	---	892,816	1,705,689
2,789,521	1,190,415	575,674	10,119,809	18,655,364
---	---	---	51,690	829,924
<u>3,494,852</u>	<u>6,244,593</u>	<u>4,200,432</u>	<u>11,638,151</u>	<u>49,837,524</u>
 <u>3,494,852</u>	 <u>6,244,593</u>	 <u>4,200,432</u>	 <u>11,638,151</u>	 <u>49,837,524</u>
 <u>3,494,852</u>	 <u>6,244,593</u>	 <u>4,200,432</u>	 <u>11,638,151</u>	 <u>49,837,524</u>
---	---	---	---	---
---	---	---	---	---
<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>

Shelby County, Tennessee

Schedule of General Obligation Bonds-Except for School Purposes

June 30, 1999

	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>
Date of Issuance	05/22/91	12/01/91	04/01/92(s)		10/01/92(s)	11/15/92	05/15/93	12/01/93	07/01/94
	11/01/94		04/30/92(c)		10/29/92(c)				
	\$ 5,098,681	\$ 21,500,000	\$ 51,129,321	\$ 51,493,286	\$ 70,657,678	\$ 43,028,564	\$ 42,000,000	\$ 7,000,000	\$ 4,330,000
Interest Rate %	6.5-6.6	5.5-6.25	3.15-6.5	5.0-5.6 4.75-6.00	3.40-5.50	4.50-5.125	4.25-6.0 4.20-5.30		
Fiscal Year									
2000	\$ ---	\$ ---	\$ 801,737	\$ ---	\$ 12,214,228	\$ 3,106,796	\$ ---	\$ 160,000	\$ 950,000
2001	---	---	849,962	438,060	10,420,150	3,252,078	1,160,000	170,000	---
2002	---	---	904,215	---	4,983,550	3,402,947	1,215,000	180,000	---
2003	---	700,000	1,519,080	---	2,337,738	4,467,416	1,270,000	190,000	---
2004	1,824,138	---	1,178,493	---	2,460,062	4,710,484	1,335,000	---	---
2005	1,688,427	---	1,244,802	1,049,842	7,053,988	3,749,388	1,400,000	---	---
2006	1,586,117	---	1,323,167	953,074	1,997,950	3,967,311	1,470,000	---	---
2007	---	---	2,543,586	3,036,449	919,692	1,617,657	1,545,000	---	---
2008	---	---	2,550,277	---	974,057	1,718,237	1,630,000	---	---
2009	---	---	1,026,675	---	1,032,954	1,824,404	1,715,000	---	---
2010	---	---	---	---	1,091,850	1,936,160	---	---	---
2011	---	---	---	---	---	5,436,893	---	---	---
2012	---	---	---	---	---	---	---	---	---
2013	---	---	---	---	---	---	---	---	---
2014	---	---	---	---	---	---	---	---	---
2015	---	---	---	---	---	---	---	---	---
2016	---	---	---	---	---	---	---	---	---
2017	---	---	---	---	---	---	---	---	---
2018	---	---	---	---	---	---	---	---	---
2019	---	---	---	---	---	---	---	---	---
2020	---	---	---	---	---	---	---	---	---
2021	---	---	---	---	---	---	---	---	---
2022	---	---	---	---	---	---	---	---	---
2023	---	---	---	---	---	---	---	---	---
Total	<u>\$ 5,098,682</u>	<u>\$ 700,000</u>	<u>\$ 13,941,994</u>	<u>\$ 5,477,425</u>	<u>\$ 45,486,219</u>	<u>\$ 39,189,771</u>	<u>\$ 12,740,000</u>	<u>\$ 700,000</u>	<u>\$ 950,000</u>

(s) Serial Bonds

(c) Capital Appreciation Bonds

Note: Certain bonds are treated as defeased and not included above. The specific series and maturities are shown on page 248.

<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>
02/15/98	05/01/95	06/01/96	07/01/96	09/01/96	11/01/96(s)	11/01/96	05/01/97	11/01/97	
					11/14/96(c)				
\$ 74,569,175	73,931,127	\$ 30,150,000	\$ 45,000,000	\$ 70,000,000	\$ 43,640,742	\$ 19,045,000	\$ 10,770,000	\$ 34,019,243	\$
5.00-5.10	5.25-6.75	4.65-5.25	5.625-5.875	5.25-5.70	5.00-6.00	4.05-5.20	5.25-5.60	4.50-5.75	
\$ 252,928	---	\$ 4,160,000	\$ 1,000,000	\$ 500,000	\$ ---	\$ 1,515,000	\$ 695,000	\$ 80,001	\$
267,806	---	4,250,000	1,150,000	500,000	---	1,580,000	730,000	83,139	
267,806	---	4,020,000	1,200,000	500,000	---	1,725,000	770,000	87,845	
282,684	3,896,768	1,000,000	1,000,000	1,000,000	---	1,525,000	815,000	2,469,063	
297,563	4,154,101	---	1,300,000	1,500,000	2,140,877	1,860,000	855,000	691,777	
312,441	2,963,579	---	1,375,000	2,000,000	1,004,760	1,955,000	905,000	352,947	
327,319	3,155,873	---	1,450,000	2,250,000	1,060,068	2,055,000	955,000	2,307,492	
327,319	3,317,060	---	1,500,000	2,250,000	1,126,899	2,150,000	1,005,000	1,259,630	
342,197	3,481,075	---	---	2,500,000	1,186,816	2,265,000	1,065,000	1,323,945	
371,953	2,728,868	---	---	2,500,000	1,249,037	1,900,000	1,125,000	7,592,292	
386,831	1,594,903	---	---	---	12,246,095	---	1,195,000	2,800,050	
401,709	5,061,839	---	---	---	8,459,807	---	---	1,846,307	
416,588	5,327,656	---	---	---	6,227,582	---	---	1,954,544	
5,147,832	5,075,978	---	---	---	5,548,176	---	---	938,662	
6,695,157	11,769,482	---	---	---	928,841	---	---	888,604	
6,977,842	8,175,294	---	---	---	871,662	---	---	839,725	
7,959,798	---	---	---	---	817,210	---	---	2,094,155	
7,903,261	---	---	---	---	772,912	---	---	790,142	
7,885,408	---	---	---	---	---	---	---	2,229,059	
8,284,142	---	---	---	---	---	---	---	2,362,395	
8,748,339	---	---	---	---	---	---	---	1,027,469	
7,736,626	---	---	---	---	---	---	---	---	
2,975,626	---	---	---	---	---	---	---	---	
<u>\$ 60,702,476</u>	<u>\$ 13,430,000</u>	<u>\$ 9,975,000</u>	<u>\$ 15,500,000</u>	<u>\$ 43,640,742</u>	<u>\$ 18,530,000</u>	<u>\$ 10,115,000</u>	<u>\$ 34,019,243</u>	<u>\$</u>	<u>---</u>
74,569,175									

(continued)

Shelby County, Tennessee

Schedule of General Obligation Bonds-Except for School Purposes

June 30, 1999

	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>Combined Total</u>
Date of Issuance	01/28/99	02/01/99	02/01/99	02/15/99	
	\$ 62,294,624 (Variable)	\$ 34,913,216	\$	\$ 36,010,135	\$ 32,436,299
Interest Rate %	0.00-0.00	3.55-5.25	4.00-5.00	4.75-5.00	
Fiscal Year					
2000	\$ 64,789	\$ ---	\$ ---	\$ 677,698	\$ 26,178,177
2001	64,789	143,640	831,003	813,237	26,703,864
2002	64,789	5,854,780	831,003	838,651	26,845,586
2003	64,789	143,640	969,504	847,122	24,497,804
2004	80,986	959,517	969,504	897,949	27,215,451
2005	80,986	1,085,921	969,504	931,834	30,123,420
2006	80,986	1,186,469	1,108,004	1,016,546	28,199,549
2007	97,184	1,183,596	1,135,704	1,016,546	26,031,320
2008	10,512,015	2,145,986	1,163,404	1,016,546	33,874,555
2009	404,931	3,223,289	1,218,804	1,016,546	28,929,753
2010	437,326	8,003,639	1,274,205	1,016,546	31,982,605
2011	6,252,139	5,271,600	1,329,605	1,016,546	35,076,445
2012	8,633,134	3,786,359	1,385,005	1,185,971	28,747,414
2013	6,025,377	1,924,780	1,385,005	1,355,395	27,231,781
2014	9,475,391	---	1,495,806	1,423,165	32,608,676
2015	8,260,598	---	1,551,206	1,473,992	28,099,492
2016	2,656,349	---	1,662,006	1,524,819	16,663,510
2017	2,753,533	---	1,800,507	1,626,474	15,545,174
2018	2,915,505	---	1,939,007	1,694,244	16,456,953
2019	3,028,886	---	2,077,508	1,778,956	17,308,674
2020	340,142	---	2,077,508	1,863,668	13,972,414
2021	---	---	2,216,008	2,041,564	11,677,802
2022	---	---	2,326,809	2,151,690	7,233,198
2023	---	---	2,493,009	2,244,873	4,737,882
Total	<u>\$ 62,294,624</u>	<u>\$ 34,913,216</u>	<u>\$ 36,010,135</u>	<u>\$ 32,436,297</u>	<u>\$ 570,419,996</u>

Note: Certain bonds are treated as defeased and not included above. The specific series and maturities are shown on page 248.

Shelby County, Tennessee

Schedule of General Obligation Bonds-School Purposes

June 30, 1999

	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>
Date of Issuance	12/15/91	04/01/92(s) 04/30/92(c)	/09/15/92(s) 10/29/92(c)	10/01/92(s) 10/29/92(c)	11/15/92	05/15/93	11/15/93	04/15/94
	\$ 44,000,000	\$ 33,689,029	\$ 25,399,370	\$ 6,105,468	\$ 7,322,322	\$ 33,976,436	\$ 24,600,000	\$ 50,000,000
Interest Rate %	5.5-6.25	3.15-6.5	5.0-5.6	5.0-5.6	4.75-6.00	3.40-5.50	4.50-5.125	3.25-5.95
Fiscal Year								
2000	\$ ---	\$ 528,263	\$ ---	\$ ---	\$ 1,265,772	\$ 2,453,204	\$ 655,000	\$ 1,210,000
2001	---	560,038	2,370,000	51,940	1,079,850	2,567,922	685,000	1,275,000
2002	---	595,786	---	---	516,450	2,687,053	715,000	1,350,000
2003	1,425,000	1,000,920	---	---	242,262	3,527,584	745,000	1,425,000
2004	---	776,507	---	---	254,938	3,719,516	785,000	---
2005	---	820,198	517,260	124,478	731,012	2,960,612	820,000	---
2006	---	871,833	468,558	113,004	207,050	3,132,689	860,000	---
2007	---	1,675,964	1,497,157	360,026	95,308	1,277,343	905,000	---
2008	---	1,680,373	---	---	100,943	1,356,763	955,000	---
2009	---	676,475	---	---	107,046	1,440,596	1,005,000	---
2010	---	---	---	---	113,150	1,528,840	---	---
2011	---	---	---	---	---	4,293,107	---	---
2012	---	---	---	---	---	---	---	---
2013	---	---	---	---	---	---	---	---
2014	---	---	---	---	---	---	---	---
2015	---	---	---	---	---	---	---	---
2016	---	---	---	---	---	---	---	---
2017	---	---	---	---	---	---	---	---
2018	---	---	---	---	---	---	---	---
2019	---	---	---	---	---	---	---	---
2020	---	---	---	---	---	---	---	---
2021	---	---	---	---	---	---	---	---
2022	---	---	---	---	---	---	---	---
2023	---	---	---	---	---	---	---	---
2024	---	---	---	---	---	---	---	---
Total	<u>\$ 1,425,000</u>	<u>\$ 9,186,357</u>	<u>\$ 4,852,975</u>	<u>\$ 649,448</u>	<u>\$ 4,713,781</u>	<u>\$ 30,945,229</u>	<u>\$ 8,130,000</u>	<u>\$ 5,260,000</u>

(s) Serial Bonds

(c) Capital Appreciation Bonds

Note: Certain bonds are treated as defeased and not included above. The specific series and maturities are shown on page 248.

<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>	<u>General Obligation</u>
07/15/94	05/01/95	06/15/96	11/01/96 (s) 11/14/96 (c)	11/01/97	02/15/98	01/28/99	02/01/99	02/15/99
\$ 43,000,000	\$ 56,788,873	\$ 60,000,000	\$ 51,045,323	\$ 74,415,173	\$ 50,730,825	\$ 33,855,377 (Variable)	\$ 25,851,784	\$ 28,989,865
4.25-6.00	5.25-6.75	5.625-5.875	5.00-6.00	4.50-5.75	5.00-5.10	0.00-0.00	3.55-5.25	4.00-5.00
\$ 990,000	\$ ---	\$ 1,450,000	\$ ---	\$ 174,999	\$ 172,072	\$ 35,211	\$ ---	\$ ---
1,040,000	---	1,500,000	---	181,861	182,194	35,211	106,360	668,997
1,100,000	---	1,600,000	---	192,155	182,194	35,211	4,335,220	668,997
1,160,000	2,993,232	1,000,000	---	5,400,937	192,316	35,211	106,360	780,496
1,225,000	3,190,899	1,750,000	2,504,123	1,513,223	202,437	44,014	710,483	780,496
1,295,000	2,276,421	1,825,000	1,175,240	772,053	212,559	44,014	804,079	780,496
1,370,000	2,424,127	1,925,000	1,239,932	5,047,508	222,681	44,014	878,531	891,996
1,455,000	2,547,940	2,000,000	1,318,101	2,755,370	222,681	52,817	876,404	914,296
---	2,673,925	---	1,388,184	2,896,055	232,803	5,712,985	1,589,014	936,596
---	2,096,132	---	1,460,963	16,607,708	253,047	220,069	2,386,711	981,196
---	1,225,097	---	14,323,905	6,124,950	263,169	237,674	5,926,361	1,025,795
---	3,888,161	---	9,895,193	4,038,693	273,291	3,397,862	3,903,400	1,070,395
---	4,092,344	---	7,284,225	4,275,456	283,412	4,691,866	2,803,641	1,114,995
---	3,899,022	---	6,489,541	2,053,270	3,502,168	3,274,623	1,425,220	1,114,995
---	9,040,518	---	1,086,439	1,943,772	4,554,843	5,149,609	---	1,204,194
---	6,279,706	---	1,019,558	1,836,850	4,747,158	4,489,403	---	1,248,794
---	---	---	955,867	4,580,845	5,415,202	1,443,651	---	1,337,994
---	---	---	904,052	1,728,391	5,376,739	1,496,468	---	1,449,493
---	---	---	---	4,875,941	5,364,592	1,584,495	---	1,449,493
---	---	---	---	5,167,605	5,635,858	1,646,114	---	1,560,993
---	---	---	---	2,247,531	5,951,661	184,858	---	1,672,492
---	---	---	---	---	5,263,374	---	---	1,672,492
---	---	---	---	---	2,024,374	---	---	1,783,992
---	---	---	---	---	---	---	---	1,873,191
---	---	---	---	---	---	---	---	2,006,991
<u>\$ 9,635,000</u>	<u>\$ 46,627,524</u>	<u>\$ 13,050,000</u>	<u>\$ 51,045,323</u>	<u>\$ 74,415,173</u>	<u>\$ 50,730,825</u>	<u>\$ 33,855,380</u>	<u>\$ 25,851,784</u>	<u>\$ 28,989,865</u>

(continued)

Schedule of General Obligation Bonds-School Purposes

June 30, 1999

	<u>General Obligation</u>	<u>Combined Total</u>
Date of Issuance	05/01/99	
	\$ 63,288,701	
Interest Rate %	4.75-5.00	
2000	\$ 1,322,302	\$ 10,256,823
2001	1,586,763	13,891,136
2002	1,636,349	15,614,415
2003	1,652,878	21,687,196
2004	1,752,051	19,208,688
2005	1,818,166	16,976,588
2006	1,884,281	21,581,204
2007	1,983,454	19,936,861
2008	1,983,454	21,506,095
2009	1,983,454	29,218,397
2010	1,983,454	32,752,395
2011	1,983,454	32,743,556
2012	1,983,454	26,529,393
2013	2,314,029	24,072,868
2014	2,644,605	25,623,980
2015	2,776,835	22,398,304
2016	2,876,008	16,609,567
2017	2,975,181	13,930,324
2018	3,173,526	16,448,047
2019	3,305,756	17,316,326
2020	3,471,044	13,527,586
2021	3,636,332	10,572,198
2022	3,983,436	7,791,802
2023	4,198,310	6,071,501
2024	4,380,127	6,387,118
	<u>\$ 63,288,703</u>	<u>\$ 462,652,365</u>

General Long Term Debt for Except for School Purposes	<u>\$570,419,996</u>
Total General Long Term Debt	<u>\$1,033,072,361</u>

Note: Certain bonds are treated as defeased and not included above. The specific series and maturities are shown on page 248.

Schedule of Defeased Bonds

June 30, 1999

Defeased Bonds: **

1989 Series A	Refunding	Capital appreciation bonds	08/01/04-05	\$	3,283,449
1991 Series A	School	Current interest bonds	12/01/99-01,03-16		36,505,000
1991 Series C	Public Improvement	Current interest bonds	12/01/99-01,03-16		17,835,000
1992 Series A	Refunding	Current interest bonds	03/01/04-08		3,895,000
1992 Series A	School	Current interest bonds	05/01/00		1,440,000
		Capital appreciation bonds	05/01/08-13		11,096,395
1992 Series A	Public Improvement	Current interest bonds	05/01/00-02		13,220,000
		Capital appreciation bonds	05/01/08-13		25,151,881
1992 Series B	Refunding	Current interest bonds	03/01/06-10		18,060,000
1993 Series A	Public Improvement	Current interest bonds	03/01/00,2010-19		24,350,000
1993 Series A	School	Current interest bonds	03/01/2010-19		13,555,000
1994 Series A	Public Improvement	Current interest bonds	03/01/04-20		5,725,000
1994 Series A	School	Current interest bonds	03/01/00-19		39,505,000
1994 Series B	School	Current interest bonds	03/01/08-20		29,860,000
1995 Series A	Public Improvement	Current interest bonds	04/01/10-15		21,500,000
1995 Series A	School	Current interest bonds	04/01/11-20		16,750,000
1995 Series A	Refunding	Current interest bonds	04/01/09-15		23,390,000
1996 Series A	Public Improvement	Current interest bonds	06/01/08,21		33,525,000
1996 Series A	School	Current interest bonds	06/01/08-21		44,700,000
1996 Series B	Public Improvement	Current interest bonds	11/01/09-16,21		54,500,000

** All issues shown at original issue par value amounts. See Note (III)(H) for an explanation of refundings and defeasance.

General Government Expenditures-By Function (a)

Last Ten Fiscal Years

<u>Fiscal</u>	<u>Administration and Finance (c)</u>	<u>Planning and Development</u>	<u>General Services (c)</u>	<u>Personnel (c)</u>	<u>Roads & Public Works (c)</u>	<u>Corrections</u>	<u>Health Services</u>
1990	\$ 46,289,363	\$ 6,065,498	\$ ---	\$ 1,465,578	\$ 11,715,704	\$ 26,192,571	\$ 21,853,414
1991	50,716,005	5,878,294	---	1,641,544	17,878,869	26,269,659	23,315,520
1992	46,848,026	6,486,788	---	1,710,817	18,454,073	31,757,500	25,875,496
1993	49,894,101	6,978,617	---	1,587,101	17,659,253	31,480,513	26,252,429
1994	49,833,636	7,587,261	---	1,766,583	18,547,598	33,294,402	27,508,793
1995	46,098,483	8,712,932	22,664,352	---	13,339,356	34,047,237	28,978,270
1996	47,869,422	4,639,714	24,467,248	---	13,240,732	36,290,302	31,137,130
1997	40,552,778	5,247,925	26,720,394	---	16,541,875	37,445,809	32,835,709
1998	37,861,902	6,745,541	28,362,244	---	16,624,504	38,847,538	32,563,099
1999	38,626,942	7,427,303	28,489,861	---	14,330,388	40,336,749	35,936,190

<u>Fiscal</u>	<u>Community Services(c)</u>	<u>Law Enforcement</u>	<u>Judicial</u>	<u>Elected Officials</u>	<u>Education (b)</u>	<u>Debt Service</u>	<u>Total</u>
1990	\$ 16,318,797	\$ 41,189,539	\$ 20,804,100	\$ 13,496,597	\$ 175,140,104	\$ 59,993,145	\$ 440,524,410
1991	17,371,630	44,490,611	23,596,382	15,382,900	185,248,503	45,020,104	456,810,021
1992	18,079,701	48,974,672	26,325,889	15,003,385	251,627,658	50,980,479	542,124,484
1993	21,466,941	49,399,601	27,922,840	15,842,146	252,664,661	51,710,830	552,859,033
1994	25,685,336	51,290,084	28,676,302	17,179,393	93,782,778	49,073,537	404,225,703
1995	24,583,964	57,569,977	30,838,637	17,670,413	93,768,331	52,912,383	431,184,335
1996	23,989,986	58,152,738	33,820,313	18,671,807	96,887,889	59,093,425	448,260,706
1997	16,422,972	63,811,629	34,967,508	19,391,679	103,219,352	67,094,810	464,252,440
1998	17,789,648	73,101,092	35,735,045	21,918,075	107,798,229	65,538,510	482,885,427
1999	20,074,946	82,581,009	38,630,653	23,504,739	118,226,270	74,440,591	522,605,641

- (a) Includes General, Special Revenue, and Debt Service Funds of the primary government.
- (b) Beginning in 1994, education expenditures are those made to the City of Memphis Board of Education as County Board of Education operations are reported as a discrete component unit. Education expenditures for 1990 through 1993 include both the County Board of Education expenditures and expenditures made to the City of Memphis Board of Education.
- (c) Several organization changes were made in 1995. Personnel, a separate Division from 1989 through 1994, and Public Defender and Divorce Referee, previously included in Community Services, were moved to Administration and Finance. The General Services Division was created. It comprises Support Services, Information Technology, Telecommunications, Purchasing, Security (all previously included in Administration and Finance), and the Fire Department (previously included in Roads and Public Works).

General Government Revenues-By Source (a)

Last Ten Fiscal Years

<u>Fiscal</u>	<u>Local Taxes</u>	<u>Local Revenue</u>	<u>State Revenue</u>	<u>Federal Revenue</u>	<u>Patient Service Revenue</u>	<u>Elected Officials' Fees and Fines</u>	<u>Other Revenue</u>	<u>Total</u>
1990	\$ 238,478,305	\$ 15,970,251	\$ 102,995,503	\$ 8,299,711	\$ 2,118,656	\$ 44,436,044	\$ 21,449,237	\$ 433,747,707
1991	239,056,270	15,779,337	109,700,552	8,969,217	2,268,839	45,359,288	29,783,133	450,916,636
1992	289,296,902	22,316,351	117,614,125	10,269,001	3,146,437	51,381,405	24,646,444	518,670,665
1993	290,085,635	29,880,402	137,950,253	12,844,726	5,308,543	50,791,678	12,333,500	539,194,737
1994(a)	306,904,510	21,114,634	77,979,466	9,772,302	3,916,499	54,968,235	24,907,817	
	499,563,463							
1995	317,541,119	18,181,323	82,953,882	12,382,702	6,017,412	57,832,266	12,665,893	507,574,597
1996	310,487,333	22,867,991	86,771,698	13,823,538	5,512,186	55,024,996	14,463,589	508,951,331
1997	333,724,157	26,316,425	82,509,507	14,262,810	4,303,568	45,348,704	14,143,087	520,608,258
1998	349,910,099	26,177,144	85,388,351	16,191,632	3,758,762	47,138,374	21,145,820	549,710,182
1999	385,058,126	46,212,749	100,314,969	19,228,728	2,919,111	45,446,063	10,486,579	609,666,325

(a) Includes General, Special Revenue, and Debt Service Funds of the primary government.

Amounts prior to 1994 have not been restated for the change in reporting entity dictated by statement 14 of the Governmental Accounting Standards Board. The presentation of funds of the Shelby County Board of Education changed from special revenue funds to a discrete component unit in 1994. The County's tax collections allocated to education are reflected in a special revenue fund for education.

Shelby County, Tennessee

Property Tax Levies and Collections

Last Ten Fiscal Years

Fiscal Year	Tax Year	Tax Levy	Current Tax Collections	Percent of Levy Collected	Tax Collections in Subsequent Fiscal Years	Total Tax Collections	Percent of Total Collections to Tax Levy	Outstanding Delinquent Taxes	Percent of Delinquent Taxes to Tax Levy
1990	1989	\$ 181,557,697	\$ 177,486,796	97.76%	\$ 3,932,642	\$ 181,419,438	99.92%	\$ 138,259	0.08%
1991	1990	186,625,661	175,485,431	94.03%	10,953,851	186,439,282	99.90%	186,378	0.10%
1992	1991	211,827,211	218,828,291	103.31%	(7,235,545)	211,582,746	99.89%	234,465	0.11%
1993	1992	240,628,837	236,193,390	98.16%	4,052,376	240,245,766	99.84%	383,070	0.16%
1994	1993	259,041,813	257,014,095	99.22%	1,536,806	258,550,901	99.81%	490,912	0.19%
1995	1994	265,560,415	261,574,005	98.50%	3,288,219	264,862,224	99.74%	698,190	0.26%
1996	1995	273,091,550	264,078,750	96.70%	7,957,238	272,035,988	99.61%	1,055,562	0.39%
1997	1996	282,870,438	272,826,625	96.45%	8,154,683	280,981,615	99.33%	1,889,130	0.67%
1998	1997	299,367,627	287,884,320	96.16%	7,038,295	294,922,615	98.52%	4,445,012	1.48%
1999	1998	349,385,689	329,543,247	94.32%	N/A	329,543,247	94.32%	19,842,442	5.68%

Shelby County, Tennessee

Construction Permits

Last Ten Fiscal Years

<u>Year</u>	<u>Residential</u>		<u>Commercial</u>		<u>Total</u>	
	<u>Number Issued</u>	<u>Number Valuation</u>	<u>Number Issued</u>	<u>Valuation</u>	<u>Issued</u>	<u>Valuation</u>
1989	3,186	\$ 314,160,030	196	\$ 91,394,000	3,382	\$ 405,554,030
1990	2,580	240,090,000	166	60,669,000	2,746	300,759,000
1991	3,165	307,027,000	149	60,060,000	3,314	367,087,000
1992	3,721	378,306,000	149	45,454,000	3,870	423,760,000
1993	3,498	418,579,800	191	90,109,000	3,689	508,688,800
1994	3,157	391,964,000	217	116,584,000	3,374	508,548,000
1995	3,739	504,368,000	243	221,448,000	3,982	725,816,000
1996	2,818	481,106,000	294	148,666,000	3,112	629,772,000
1997	3,249	498,104,000	310	295,349,000	3,559	793,453,000
1998	3,340	547,688,000	316	300,075,000	3,656	847,763,000

Assessed and Estimated Value of Taxable Property

Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Estimated Value</u>	<u>Assessed Value (a)</u>	<u>Ratio of Assessed Value to Estimated Value (%)</u>
1990	\$ 16,400,369,500	\$ 4,983,080,655	30.38
1991	16,326,584,961	4,930,186,175	30.20
1992	27,630,282,091	8,489,720,796	30.73
1993	29,200,149,210	8,951,815,710	30.66
1994	29,390,952,952	9,011,668,442	30.66
1995	30,097,061,877	9,210,870,498	30.60
1996	31,004,448,171	9,221,084,680	29.74
1997	32,453,638,136	9,500,973,159	29.28
1998	40,946,345,385	12,449,671,662	30.40
1999	41,975,150,505	12,778,458,443	30.44

(a) Assessed value is most current tax year values prepared by County Property Assessor as of year end. The State of Tennessee enacted tax statutes classifying property as follows for computing assessed valuations:

Real Estate-Residential and Farms	25% of actual value
Real Estate-Commercial and Industrial	40% of actual value
Personal Property-Commercial and Industrial	30% of actual value
Tennessee Public Service Real and Personal Property	55% of actual value

Shelby County, Tennessee

Property Tax Rates-Direct and Overlapping Governments

Last Ten Fiscal Years

Shelby County, Tennessee						
Fiscal Year	General Fund	Education (a)	Debt Service Fund	Total (b)	City of Memphis, Tennessee (c)	Total
1990	\$ 1.74	\$ 1.62	\$.42	\$ 3.78	\$ 3.31	\$ 7.09
1991	1.74	1.62	.42	3.78	3.31	7.09
1992	1.10	1.52	.26	2.88	2.15	5.03
1993	1.40	1.42	.34	3.16	2.68	5.84
1994	1.40	1.42	.34	3.16	3.18	6.34
1995	1.40	1.42	.34	3.16	3.18	6.34
1996	1.31	1.51	.34	3.16	3.18	6.34
1997	1.31	1.51	.34	3.16	3.18	6.34
1998	1.31	1.51	.34	3.16	3.18	6.34
1999	1.17	1.35	.30	2.82	2.77	5.59

- (a) Allocated between the Shelby County Board of Education and the City of Memphis Board of Education based on average daily attendance.
- (b) Rates are applied per \$100 of assessed valuation.
- (c) The City of Memphis is considered an overlapping government because approximately three-fourths of the County's population resides in the City of Memphis. There are six other cities in the County which have been excluded from this schedule.

Shelby County, Tennessee

Ratio of Net General Bonded Debt to Assessed Value and Net Bonded Debt Per Capita

Last Ten Fiscal Years

Fiscal Year	Population (in thousands)	Assessed Value (in millions)	Net Bonded Debt (in thousands)	Percentage of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
1990	826.3	\$ 4,983	\$ 410,906	8.25	\$ 497.28
1991	831.6	4,930	442,324	8.97	531.90
1992	836.8	8,490	491,654	5.79	587.54
1993	852.9	8,952	565,270	6.31	662.76
1994	863.2	9,012	663,595	7.36	768.76
1995	865.2	9,211	743,715	8.07	859.59
1996	871.5	9,221	725,285	7.87	832.23
1997	873.4	9,501	893,797	9.41	1,023.35
1998	865.9	12,450	887,994	7.13	1,025.52
1999	868.8	12,778	1,033,072	8.08	1,189.08

Tax Rate Limitations

The ad valorem (real estate and personal property) tax levy is without legal limit. All prior limitations and restrictions, whether restrictive as to total dollar amount or restrictive as to specific uses or a combination of the two, were repealed under paragraph 67-643 of the Property Assessment and Classification Act of 1973 (TCA).

Shelby County, Tennessee

Ratio of Annual Debt Service Expenditures For General Bonded Debt to General Government Expenditures Last Ten Fiscal Years

Fiscal Year	Bond Principal	Bond Interest	Total Debt Service	Total General Government Expenditures	Percentage of Debt Service to Total General Government
	<u>Expenditures</u>				-
1990 \$	35,725,000 \$	22,616,140 \$	58,341,140 \$	440,524,410	13.24
1991	18,080,000	26,492,546	44,572,546	456,810,021	9.76
1992	23,155,000	25,709,610	48,864,610	542,124,484	9.01
1993	23,415,000	27,960,472	51,375,472	552,859,033	9.29
1994	18,775,000	29,311,855	48,086,855	404,225,703	11.90
1995	17,730,000	34,787,689	52,517,689	431,184,335	12.18
1996	19,815,000	38,960,105	58,775,105	448,260,706	13.11
1997	21,970,000	42,722,765	64,692,765	464,252,440	13.93
1998	21,330,000	39,412,139	60,742,139	482,885,427	12.58
1999	27,390,000	42,490,486	69,880,486	522,605,641	13.37

Shelby County, Tennessee

Schedule of Direct and Overlapping Debt

June 30, 1999

Direct Debt

Total bonded debt	\$ 1,033,072,361
Less debt service funds	<u>2,085,951</u>
Net direct debt	<u>1,030,986,410</u>

Overlapping Debt

City of Memphis	644,435,000
City of Germantown	35,197,582
City of Bartlett	36,980,000
City of Collierville	32,980,101
Town of Arlington	<u>304,000</u>
Total overlapping debt	<u>749,896,683</u>

Total direct and overlapping debt (a)	<u>\$ 1,780,883,093</u>
---------------------------------------	-------------------------

(a) The County has no legal debt margin.

June 30, 1999

Date of Incorporation	1819
Form of government	Mayor-Commission
Area	783 square miles
Number of municipalities in Shelby County	Seven

EDUCATION

	Shelby County	City of Memphis
Number of schools	43	165
Employees		
Professional	2,817	8,632
Support	1,884	6,782
Enrollment	44,481	116,973

In addition, there are 71 private schools.

TEN LARGEST TAXPAYERS OF SHELBY COUNTY

Fiscal 1999 Assessments		%	of
Total			
Assessed Name of Taxpayer	Nature of Property	Assessed Value	Value
FedEx (a)	Distribution Services	\$ 360,068,276	2.82%
Bellsouth Telecommunications (a)	Communications	188,497,388	1.47%
Belz Enterprises	Investment Company	104,145,365	0.81%
Wolfchase Galeria Ltd.	Investment Company	50,078,720	0.39%
Union Planters National Bank	Banking	35,359,555	0.27%
Nike Inc.	Sportswear	33,581,930	0.26%
MAPCO Petroleum Inc.	Petroleum	33,308,905	0.26%
Gables-Tenn Properties	Investment Company	31,026,760	0.25%
Boyle Investment Company	Investment Company	30,052,935	0.24%
Industrial Development Inc.	Investment Company	28,998,710	0.22%
Total Assessed Valuation of Top Ten Taxpayers	\$	895,118,544	6.99%
Balance of Assessed Valuation		<u>11,883,339,899</u>	<u>93.01%</u>
Total Assessed Valuation		<u>\$ 12,778,458,443</u>	<u>100.00%</u>

(a) All or part of the assessment for these taxpayers is performed by the Tennessee Public Service Commission. These companies are included in a lawsuit against that Commission which challenges their methods of assessment.

(continue)

June 30, 1999

Demographic Statistics

	Effective Buying Income				
	Population	Per Capita	Per Household	School Enrollment	Unemployment Rate
Year	(a)	(a)	(b)	(c)	(d)
1989	817,031	\$ 16,159	\$ 29,865	\$ 137,025	4.8%
1990	826,330	16,484	31,791	138,303	4.5%
1991	831,561	18,164	34,290	144,548	4.4%
1992	842,205	19,474	29,508	146,289	5.6%
1993	852,985	16,192	30,731	149,992	5.4%
1994	862,300	16,917	28,566	150,843	4.7%
1995	865,198	14,627	40,283	154,329	4.8%
1996	871,505	18,361	37,355	156,624	5.0%
1997	873,458	16,712	34,504	156,438	4.3%
1998	865,900	22,840	42,686	161,454	3.6%

Demand Deposits, Shelby County Banks (a)(b)

Year	Amount
1989	\$ 2,053,551,000
1990	1,838,155,000
1991	2,224,903,000
1992	2,485,689,000
1993	2,913,084,000
1994	2,659,889,000
1995	2,962,627,000
1996	3,524,434,000
1997	3,262,754,000
1998	5,894,737,000

Retail Sales (a) (b)

Year	Amount
1989	\$ 7,443,300,000
1990	7,641,000,000
1991	7,807,000,000
1992	8,109,576,000
1993	8,809,000,000
1994	9,548,000,000
1995	10,298,000,000
1996	10,340,655,000
1997	9,107,000,000
1998	11,615,000,000

Sources:

- (a) Memphis State University Bureau of Business and Economic Research (1989-1998)
- (b) Memphis and Shelby County Library (1989-1998)
- (c) Annual school census, public schools only
- (d) Employment Security Commission, State of Tennessee

Shelby County, Tennessee

Schedule of Salaries and Fidelity Bonds of Principal Officials

June 30, 1999

Official	Designation	Salary Amounts	Bond Expiration Date	Bond Amount
Shelby County Board of Commissioners				
Shepperson A. Wilbun, Jr.	Chairman	\$ 20,892	09/01/02	\$ 5,000
Buckner Wellford	Chairman-Pro Tempore	20,100	09/01/02	5,000
Mayor and Staff				
James L. Rout, Jr.	Mayor	140,000	09/01/02	100,000
Jim M. Kelly	Chief Administrative Officer	101,172	09/01/02	100,000
* John C. Trusty	Director of Administration and Finance	85,008	09/01/02	100,000
Ted C. Fox	Director of Public Works	90,272	09/01/02	100,000
* Mark H. Luttrell, Jr.	Director of Corrections	90,000	09/01/02	100,000
Yvonne Smith Madlock	Director of Health Services	90,271	09/01/02	25,000
Peggy W. Edmiston	Director of Community Services	91,393	09/01/02	25,000
Earnest L. Gunn	Director of General Services	89,566	09/01/02	100,000
Dexter Muller	Director of Planning and Development	91,393	09/01/02	100,000
Court Clerks				
Kenny W. Armstrong	Chancery Court Clerk and Master	87,230	09/01/00	1,060,000
Jimmy Moore	Circuit Court Clerk	87,230	09/01/02	60,000
William R. Key	Criminal Court Clerk	87,230	09/01/02	65,000
William C. Turner	General Sessions Court Clerk	87,230	09/01/00	60,000
Chris R. Thomas	Probate Court Clerk	87,230	09/01/02	60,000
C. Robert Martin, Jr.	Juvenile Court Clerk	87,230	09/01/02	60,000
Board of Education				
James B. Mitchell	Superintendent	105,000	01/10/02	100,000
Others				
A.C.Gilless	Sheriff	96,962	09/01/02	50,000
Jayne S. Creson	County Clerk	87,230	09/01/02	95,000
Guy B. Bates	Register	87,230	09/01/02	25,000
Robert D. Patterson, Sr.	Trustee	87,230	09/01/08	10,936,100
Rita Clark	Assessor	87,479	09/01/00	10,000
All Employees	Public Employees Blanket Bond	---	08/07/99	100,000
Department of Finance Employees	Public Employees Blanket Bond	---	08/07/99	650,000

* Appointed January 11, 1999
Salaries are as of June 30, 1999